SOCIETE GENERALE
ЕКСПРЕСБАНК

GENERAL TERMS AND CONDITIONS OF SOCIETE GENERALE EXPRESSBANK AD FOR BANKING ACCOUNTS AND PAYMENT SERVICES FOR CORPORATE CLIENTS

The present General terms and conditions shall apply in the relations between the Bank and the corporate clients thereof in relation to the contracts for **banking payment accounts**, term deposits and deposits SG Tempo Capital, as well as in relation to the **payment instruments,** which the Bank offers to its clients in order to make operations on their accounts.
The separate contracts shall be concluded by signing of forms delivered by the Bank. This shall be done in the branch of the Bank with which the account of the Account Holder is maintained. The General Terms and Conditions represent an integral part of the content of the contracts concluded this way. The Tariff of the Bank shall be an integral part of the present General Terms and Conditions.

"Societe Generale Expressbank" AD is a bank licensed according to the Credit Institutions Act having its seat at the town of Varna and registered address at 92 Vladislav Varnenchik Blvd, Varna, registered at the Commercial Registry with SIC 813071350. The Bank is under the supervision of the Bulgarian National Bank (BNB) and the Financial Supervision Commission (FSC).

In the present General Terms and Conditions it is referred to as **"the Bank"**.

Parties to all the contracts provided for hereinafter are the Bank the **Account Holder** whose details appear in the application for opening of a bank payment account – "Welcome Agreement" and/or the **Authorized Users** in the contracts for bank payment instruments.

BANKING ACCOUNTS

The Bank opens the following banking accounts – payment accounts and saving accounts for term deposits and deposit SG Tempo Capital.

A. PAYMENT ACCOUNTS

I. PARTIES TO THE AGREEMENT

I.1. The parties to the bank payment account agreement are the Bank and the Account Holder, specified in detail in the Welcome Agreement for bank payment account.

II. SUBJECT OF THE AGREEMENT

II.1. The Bank undertakes to open a type of a bank payment account of the Account Holder, specified in the Welcome agreement and to execute the agreed payment transactions.

II.2. The Account Holder undertakes to pay to the bank the fees and commissions specially agreed or specified in the actual Tariff of the Bank.

III. TYPE OF BANK PAYMENT ACCOUNTS

III.1. bank payment accounts could be:

1) current accounts - for preservation of money payable at sight without pre-term notification from the Client

2) accounts of budget-funds spending units- for keeping money of the budget-funds spending units and money allocated to other persons from the budget , from non- budget accounts and from funds, included in consolidated fiscal program

3) liquidation accounts – for preservation of money of companies in process of liquidation

4) special accounts- for preservation of money of companies for which insolvency procedure is started

III.2. The bank payment accounts are used for executing payment transactions under the specific requirements of the acting laws.

III.3. The present General terms and Conditions are entirely applicable to the current accounts. As far as the special accounts, liquidation accounts and accounts for budgetary entities, if there is contradiction between the special requirements of the law and the GTC, the legal regime shall prevail.

IV. BALANCE OF THE BANK PAYMENT ACCOUNT

IV.1. On the payment (current) account the mutual money receivables and obligations of the Bank and the Account Holder incurred on one hand by the contract for a current account and on the other hand – by the overdraft contract, if any, shall be booked. .

IV.2. The net between the debit and credit on the account forms the balance of the account. The balance is a recapitulation of the receivables and obligations as per the previous point, and the positive (credit) balance designates obligation of the Bank to the Account Holder, and the negative (debit) balance designates obligations of the Account Holder to the Bank. The balance on the account in favor of any of the parties shall be liquid and immediately due. If the account is on debit balance, then any income on the account shall be collected by the Bank for settlement of the obligations of the Account Holder.

IV.3. The Bank shall book as credit operations on the account all amounts deposited on it such as, but not limited to :

1) deposits in cash;
2) receipt of money transfers;
3) interests;
4) utilization of credits, different of overdraft, if agreed;
5) transfer of funds fom a deposit, opened with the Bank.

IV.4. The Bank books as debit operations on the account the following operations:

1) cash withdrawals;
2) non-cash payments initiated by any of the means agreed ;
3) collection of amounts;
4) fees and commissions due and unpaid ;
5) interest due and unpaid on the overdraft;
6). booking of obligations on credit card which may not be collected from the available amounts on the account.
7) the amount of operations performed in the limits of the available assets on the account declared by the bank of the respective authorization centre on the grounds of an order, given by a means of remote access (e.g. a banking card) by exceeding of the real amount of the assets on the account;

IV.5. The Bank shall collect from the current account the following amounts, even if such collection shall bring the account to an unauthorized overdraft position:

1) transactions with debit cards and fees and commissions related to them;
2) transactions with deferred debit or credit cards and fees and commissions related to them.

IV.6. Performance of distraint notices for collection of obligations of the Account Holder can not be made in debit balance of the account.

V. OPENING OF THE CURRENT ACCOUNT

V.1. A client who would like to open a bank payment account in Societe Generale Expressbank AD has to visit one of its branches, to

fill in a Welcome Agreement in the form provided by the Bank, to present the documents specified in the agreement or additionally required by the law, The Bank is free to request other documents needed for the proper identification or verification of such identification of the client.

V.2. The agreement becomes binding from the moment of its signature by the authorized banking officer and the Account Holder.

V.3. The banking account is designated by an international bank account number - IBAN consisting of 22 alphanumeric characters. The Account Holder should make sure to have precisely quoted the IBAN of its account and the BIC of the Bank to its commercial contacts. It has to be always taken into considerations that in the case of an incoming banking transfer indicating the correct name of the Account Holder but a wrong IBAN number, prevalence would be given by the Bank to the IBAN number.

VI. IDENTIFICATION DATA

VI.1. The Account Holder guarantees that the data provided in the Welcome Agreement at the moment of opening the account and later is true and complete.

VI.2. The Account Holder undertakes to inform the Bank in writing about any change in the provided data immediately after such change becomes effective and supports such notification by the relevant documents. Changes are binding for the bank as from the moment the bank is informed by authorized person.

VI.3. To accept such a notification the Bank might require the Account Holder to provide additional supporting documents and not to consider the notification valid before receipt of such additional documentation.

VI.4. In case the Bank ascertains ex - officio data as per. p. VI.2. depending on the documents and the mediums providing such information, the Bank could request that the Account Holder confirms such information, and till that moment, changes will be considered as non- occurred regarding the Bank.

VI.5. Person registered in the Commercial registry with relevant SIC could be exempted from providing the documents above, if such bank decision, but not from their informing obligations regarding the Bank.

VII. VERIFICATION OF THE DATA PROVIDED BY THE ACCOUNT HOLDER

VII.1. The Bank would have the right to perform an independent verification of the data provided by the Account Holder and in case of discrepancies p. VI.4. shall apply.

VIII. FUNCTIONING OF THE ACCOUNT

VIII.1. The bank payment account shall be used for execution of payment transactions, including for transfers of funds on a current account with the Bank or with another payment services provider, execution of direct debits, credit transfers, execution of payment transactions through out payment instruments, as well as for depositing and withdrawing cash.

VIII.2. Payments shall only be made up to the **available amounts.** The available amount is the sum total of the assets on the account and the agreed overdraft – authorized excess of the payments over the assets on the account (if any).

VIII.3. Partial payments of payment orders or direct debit orders shall not be allowed.

VIII.4. The Bank shall register the payment documents in the order of their delivery or in the order agreed in the permanent payment order.

VIII.5. In case that at the time for performance of a payment document the available amounts on the account estimated in accordance with item VIII.2 are insufficient, the Bank shall reject the payment.

VIII .6. It is the obligation of the Account Holder to follow the available amounts on his account.

The mere fact that from time to time the Bank might perform a banking operation in excess of the available amount does not constitute breach of the duties of the Bank and does not by itself release the Account Holder from his responsibility of contractual, criminal or other nature for giving payment instructions in excess of the available amounts.

Any such excess (which might be hereinafter referred to as **"unauthorized overdraft")** constitutes immediately due claim of the bank and the Account Holder shall repay it together with the interest at the rate as follows:

1) in case there is an Agreement for Overdraft signed with the Account Holder, the interest rate over the "unauthorized overdraft" shall be specified in the Individual Agreement;

2) in case there is not overdraft authorized to the Account Holder, the interest rate over the "unauthorized overdraft" shall be specified in the Interest Policy of the Bank.

The unauthorized overdraft is immediately due. Unauthorized overdraft is due as a total amount (capitalization of interest included). The Bank shall not be obliged to specify the specific obligations, which formed the unauthorized overdraft. The Bank has the right to collect the unauthorized overdraft from any of the accounts of the Client.

VIII.7. The Bank shall not be under obligation to examine whether the underlying transactions are in conformity with law, unless if the law requires the Bank to do so.

VIII.8. Any consequences from the performance of improperly prepared payment documents shall be for the account of the Account Holder.

VIII.9. In the case of an incoming transfer in a currency different from currency of the account, the Bank credits the account, converting the received amount into the currency of the account in accordance with the preliminary defined exchange rates "buy"/ "sell" for the relevant currency and the currency of the account. If the Bank does not quote the respective currency it has the right to reject the transfer. The bank exchange rates are defined in accordance with the relevant trade market scales of the currencies, so rates are subject of adjustment depending on the market conditions.

The Bank shall apply the exchange rate in force at the moment of booking the account, which may be different from the one announced at the Bank premises. The exact exchange rate applied shall be pointed in the document as per p. XII.

VIII.10. In case that at the booking there are not enough amounts in the Client's account for executing the order, the Bank has the right to refuse to execute the transaction although the amounts have been enough when the order was given following the exchange rate in force at that time.

VIII.11. If this is provided by law or regulation, in order to execute payment operation, the Bank might require presentation of additional information and documents and/or collect such additional information or documentation itself. Failure to provide such information or documents might result in refusal to perform the instructed operation.

VIII.12. The Bank might from time to time estimate daily limits for cash withdrawals or to introduce a requirement for notice for cash withdrawals exceeding an estimated amount.

VIII.13. If no overdraft is approved on the account, the Account Holder shall deposit and maintain on the account a minimal balance, if such is estimated by the Bank. The opposite gives Bank the right to terminate the agreement on the grounds of p. XV.1. p.4., as well not to accrue interest on the account as per p. XI.1.

VIII.14. The Account Holder agrees that the Bank shall collect ex officio from its accounts, opened in the Bank all the amounts, due by the Account Holder- including interest, fees and receivables under loan agreements of any nature, for which the Account Holder is personally

obliged, or under any other agreement giving rise to a payment obligation for the Account Holder to the Bank.
The Account Holder agrees that the receivables due to the Bank shall be collected as from the accounts at sight as from any type of deposits even before the maturity of their contracts and before the account is credited with the sums of the payment operation.
In case of ex officio collection from a term deposit account, the relations between the Parties shall be arranged by the clauses regulating the pre-term cancellation of the deposit contract, initiated by the Client.
In case of ex officio collection, the Bank performs the collection in the following order:
1) If there are accounts in different currencies, firstly from the accounts in the currency of the obligation and then in other currencies' accounts as specified hereinafter;
2) in case there are accounts in different currencies - firstly from the account with lower interest, afterwards from the account with higher interest;
3) if there are several accounts in a currency, different from the currency of the obligation – firstly from these, accumulating lower interest, and afterwards from these accumulating higher interest.
The Account Holder agrees that the Bank might deduct all the fees due from the sum of all payment operation before the booking of the account with the amount of the operation.
VIII.15. In addition to the cases provided by law, the Bank shall have the right to make corrections, through collection of amounts, of the operations booked on the account if it is proved beyond doubt that the booking was due to a mistake of the Bank, due to which the sums are credited to person different than indicated by the ordering party, or the account is credited with different amount from the ordered in the payment order. The Bank has the right to collect from the account all the sums that enriched groundlessly the account Holder following the errors or defections committed by the Bank. Shall the Bank do so, the Bank has to notify the Account Holder.
VIII.16. The Bank executes payment transactions only if the Account Holder provides unique identifier of the payee, IBAN and international business identification code (BIC) of the payee's account, or other similar identifier used by other payment systems, names and payee's payment services provider.
VIII.17. In case payment orders are received by the Bank within a working day (without holidays, even banking offices are open), the Bank shall perform transactions within the same working day as follows:
- concerning payment via **BISERA** – within the working hours of the branches/offices;
- concerning payments via **RINGS** – up to 2,30 p.m.;
- concerning **cross-border and international payments** – the payment order for payments in EUR or USD shall be emitted the same day if it is received by the Bank not later than 15.30 h. In case the Payer specifies that he/she would like the payment order to be performed the same day and if he/she pays the respective fee for urgent transfer.
The Bank does not guarantee that the payment orders in other currencies shall be emitted the same day.
For payments in other currencies within the European Community, the Bank does not guarantee that the orders shall be emitted the same day, but parties agree that the Bank shall execute the orders in maximum 4 working days after the documents are received by the Bank.
In case the respective international payment system/the corresponding bank is in holiday, performance of the respective cross-border payments might not be done the same day even the payment order is delivered to the Bank in the above terms.
VIII.18. For received payments in BGN/ EURO, transfers requiring single currency conversion between BGN and Euros where conversion takes place in Bulgaria, and cross border payments in EURO, the Bank makes available the sums to the Account Holder immediately after the bank account is credited with the amount of the operation.
VIII.19. If the currency of the payment order is different than the currency of the account, or the currency of the amount received is different than the one of the account to be debited, the Account Holder agrees that the Bank is allowed to make ex-officio currency conversion between both currencies.
VIII.20. In accordance with Regulation ¹ 1781/2006 of the EP and the Council the credit transfers shall be accompanied by the following mandatory information on the payer – name, address and account number, or by the respective replacing information. The Bank informs the Account Holder that the absence of the mandatory information might result in the postponing or rejection of the incoming/ outgoing transfers.
VIII.21. In cases of incoming transfers in foreign currency with wrong or missing data in the payment order (e.g. discrepancy between the name and IBAN of the Account Holder, missing IBAN or name of the Account Holder, IBAN written in a wrong way, etc.), the Bank undertakes investigations and correcting actions necessary for the correct execution of the payment operation on the Account Holder's account, for which the respective fees specified in the Tariff of the Bank, shall be calculated.
VIII.22. The Bank shall provide its Clients -natural or legal persons, account holders of one or more current accounts with the Bank, with the possibility to execute non-cash currency operations, with the amounts on their current accounts or cash currency operations in the currencies with which the Bank works with a value date the same day or 2 days as of the date of the deal in maximum.
VIII.23. The Bank shall provide information for the applicable exchange rates for sales and purchases of foreign currency in its premises as well as on its web-site. The Bank shall have the right to amend the applicable exchange rates during the day, where such amendments shall be applicable form the moment of their announcement
In case the Client would like to sale or purchase foreign currency in exchange of Bulgarian lev, the transaction shall be executed according to the respective "buy" or "sell" exchange rate for the respective currency towards the Bulgarian lev. In case the Clients would like to sell or purchase currencies, other than Bulgarian lev, the Bank shall execute the operation, using the "buy" and "sell" exchange rates of the respective currencies towards the Bulgarian lev or by using the direct cross reference exchange rate, in case this is explicitly agreed with the Bank
In case the Client would like to buy or sell foreign currency in an amount exceeding 5000 BGN, calculated according to the official rate of the Bank, he shall have the right to receive an individual exchange rate by its relationship manager or directly from the Financial markets division of the Bank
VIII.24. For the execution of any purchase or sell of foreign currency, the Client or its attorney, shall visit the offices of the Bank and shall file in a duly signed Order for currency operation according to a template, provided by the Bank. After signing the Order by the Client and by the respective Bank officer, it shall become binding for the parties with the conditions specified therein
VIII.25. The Bank shall provide its Clients with the possibility to execute distant cash or non-cash currency operations by telephone.
For the execution of such operation, the Client have to address the financial markets division of the Bank on the following telephone numbers: (02) 93 70 572; (02) 93 70 573; (02) 93 70 574; (02) 93 70 577 from 8.00 until 18.30 h. The bank shall have the right to refuse the conclusion of such operation, without providing any justifications for this whatsoever

Foreign currency operation, concluded by telephone shall be deemed to be concluded from the moment when all the following parameters have been agreed by the parties:

1) the amount and the currency, bought or sold, respectively, by the Party

2) the payment and the settlement of the operation – cash or non-cash;

3) the exchange rate;

4) the value date of the settlement

5) the bank account of the Client from which the amount being sold is to be collected

6) the bank account of the Client to which the amount being bought is to be credited

The Bank hereby informs the Client that all the telephone conversations in relation with the distant conclusion of deals are being recorded

The conditions, for each such transaction, proposed by the Bank are valid only if immediately accepted by the Client

After concluding the deal, the Client have to immediately send to the Bank, via e-mail or fax, the Order for the respective transaction, signed by an authorized person and duly filled-in, according to the telephone conversation. The original of the signed Order have to be provided to the Bank not later than 3 days after the day of the conclusion of the deal.

In case the document is not sent to the Bank in the due terms, the Bank shall have the right to conclude an offset operation, opposite of the deal, concluded by telephone using the official rate of the Bank for the respective day. All profits or losses ensuing from such offset operation are for the Client

VIII.26. When concluding cash or non-cash foreign exchange operations, the Client shall provide on the specified account, not later than the end of the day of the settlement, the amount of the currency being sold by him, sufficient for the execution of the operation

In case the Client do not provide the necessary amounts of the currency, as specified herein above, the Bank shall have the right to execute an offset operation, using the official rate of the Bank for the respective day, opposite of the deal, concluded by telephone. All the profits or losses ensuing from such offset operations are for the Client

VIII.27. The Client hereby gives its explicit consent the Bank to collect from all its accounts opened with the Bank all the amounts falling due under the concluded deal, for example, but not only the amounts falling due under the offset operations herein above.

VIII.28. Payment documents shall be prepared as a paper document, shall contain all the requisites required by the law and deposited at the branch at which the account was opened. As result of technical modifications the Bank might provide the possibility for the payment documents to be also deposited through other branch.

VIII.29. The payment operation is authorized, when the Account Holder orders it or gives his consent for the execution in the manners, stipulated in the legislation in force or agreed with the Bank. The Parties agree that the bank shall execute payment transaction, authorized by the Account Holder, even if the payment order/ consent is provided in different manner than that agreed in the current account agreement or the agreement for payment instrument. Where determined by law or regulation, the consent for execution could be provided to the payee or to the payment services provider of the payee. In these cases, the Account Holder is bound to indicate maximum amount of the sums of the operation and the bank shall not execute the payment if the amount in the payment order exceeds the amount in the consent. These payment orders shall be executed after the explicit approval of the Account Holder.

VIII.30. The Account Holder might elect to instruct the Bank to perform a sequence of identical or similar payment operations by a single payment order (permanent payment order). The Bank shall perform the payment order at the dates indicated in it.

VIII.31. The payment order could not be withdrawn by the Account Holder after its receipt in the Bank. If he is a payer, the Account Holder could not withdraw payment order after his transfer or after he gave his consent for the operation to the payee on the operation. In case of direct debits, the Account Holder, if he is a payer upon the transaction, could withdrawn payment order at the date preceding the agree date latest, and the payee's consent is also required. The payment order could be withdrawn till the moment of crediting the payee's account at the latest, where there is consent of the Bank and of the payee's also, if the transaction is initiated by the payee.

IX.LIABILITY OF THE BANK - PROVIDER OF PAYMENT SERVICES

IX.1. The payment operation is deemed to be correctly executed if it is executed in accordance with the unique identifier/ the IBAN of the payee provided. The Bank shall not be deemed liable for non-execution or incorrect execution of payment transaction if the payee's unique identifier provided by the Account Holder is incorrect. In case of non-executed transactions due to non valid unique identifier/ IBAN, the Bank restores the sums at the client account on the next working day. The Bank has right to charge the Holder for that refund according the bank Tariff.

IX.2. The Bank is liable for non- execution or defective execution of transactions execution of non-authorized transactions and errors and omissions in the maintenance of the account.

If the Account Holder claims the defective/ unauthorized transaction the burden is on him to prove the opposite before the Bank.

Where the bank is liable, it is bound to reimburse opportunely the amount of the transaction and any interest thereupon – for the non-performed or improperly performed operation.

As well as any charges for Holder account resulting from the non - executed/ defective transactions. In case of unauthorized transactions, the Bank refunds the Account Holder immediately with the sum of the transaction.

IX. 3. On the grounds of art. 48, paragraphe 2 in connection with art. 59, the Account Holder agrees that he has no right of refund for executed transactions, initiated by or trough the payee.

IX.4. Where the Account Holder is a payee on payment transaction and the Bank receives request from the payer's provider for refunding the total or part of the amount of the transaction, initiated by the Account Holder, the Bank refunds sums from the Holder's account without estimating the correctness or ground of the request. The Client gives his consent the Bank to collect the refunded amounts from his account.

IX.5. Parties' liability for transactions executed trough payment instrument is indicated in the relevant agreement for the payment instrument.

X. REPRESENTATIVES OF THE ACCOUNT HOLDER

X.1. The Account Holder – natural person could operate the account personally and the Account Holder – legal entity or a natural person acting in its commercial capacity – through any or some of his legal representatives.

X.2. The Account Holder might authorize a third person to operate the account. Such authorization has to be made by means of a written document with notary attested signature(s) or through written power of attorney signed in front of designated bank officers. For issuing such a power of attorney the Holder might be charged according to the Tariff of the Bank.

The power of attorney has to explicitly specify the operations which the attorney shall have the right to initiate. If the Account Holder would like to operate the account through an attorney with a Power of

attorney certified by a notary public or other certifying authority, the original of the document have to be presented to the Bank.

X.3. The original of the Power of attorney shall be taken by the Bank unless it is necessary to be used before third parties (except the Bank)- in such cases a copy of the document shall be kept by the Bank with a certification for " True with the original" and the own signatures of the principal or the authorized person.

X.4. If the Account Holder notifies the Bank in writing for withdrawal of the power of attorney, upon receipt of the notice the Bank shall no longer accept payment instructions from the attorney. The notice for withdrawal of the power of attorney shall be delivered to the same branch with which the account was opened. The Bank undertakes no responsibility whatsoever for withdrawals made by the attorney before receipt of notice for cancellation of the authorization.

X.5. If the person handing in payment or other type of documents on behalf of the Account Holder, is different from any of his representatives, who have right to operate with the account, the person who lodges the documents has to be able to provide the necessary identification documents. If not – the Bank might refuse to receive the documents from him.

X.6. The representative shall provide the Bank with his consent its personal data to be processed by the Bank as stipulated in §.1. p.1. of the Law on the personal data protection, to the extent necessary for the exercise of the Bank's activity. In case the representative refuse to provide such a consent, the Bank shall not permit any operations on the account, to be executed by him. (the changes in the present item shall apply for all clients from 07/07/2011).

XI. INTERESTS

XI.1. The Bank shall pay to the Account Holder interest upon the positive balance on the account at the rate, specified in the Bank Tariff. A copy of the Tariff is provided to the Account Holder with the General Terms and Conditions at the signing of the current account agreement, and is an inseparable part of it. The interest is credited to the account at least once per year and in any case at closing of the account.

XI.2. The Account Holder shall pay to the Bank interest, according to the Tariff of the Bank, upon the debit balance on the account – overdraft or eventually unauthorized overdraft.

Such interest is also booked on the debit, at the maturity of the same account, to form part of the single debit balance.

XII. STATEMENTS

XII.1. The Bank shall provide or make available to the Account Holder monthly statement of his account in exchange of a fee specified in the Tariff. If the Account Holder wants to receive statements frequently or in different manners, he shall pay to the Bank the expenses made as well as the relevant bank Tariff's fees.

XII.2. The statement shall be provided in the manner chosen by the Account Holder in the Welcome Agreement.

XII.3. In case the statement is delivered at the Account Holder request it shall be considered received at the date of the actual receipt, certified by the signature of the Account Holder or if he has not appeared to receive the statement – at the 5th day of the month following the month to which the statement refers.

XII.4. If the Account Holder does not object in writing until the 5th day of the month following the one to which the statement refers that he has not received a notice, he loses his right to make such an objection.

XII.5. In 14 days term after the statement is received or after the information was made available to the Account Holder, depending on the manner chosen for receiving the statement, the Account Holder has to notify the Bank, for unauthorized or defective transactions. In case of no such notification, it is accepted that he approves the statement of account and looses the right of objections, unless in case of error or fraud.

XII.6. The approval of the statement gives rise to a claim for the whole outstanding balance. The Bank shall have the right to claim collection of the whole balance, if the Bank prefers so, without having to prove the separate operations that have formed the balance.

XIII. ENFORCEMENT

XIII.1. Shall the Account Holder be in default for the payment of his obligations, the Bank shall have the right to apply for an execution order on the grounds of a statement of the account and to commence enforcement in any of the methods provided by law.

XIV. BLOCKING OF THE ACCOUNT

XIV.1. In case of a dispute regarding who has the right to operate the account on behalf of the Account Holder, and if the Bank receives or comes across controversial documentation regarding the representation of the Account Holder or with the representative rights of the authorized by the Account Holder representative, the Bank shall have the right to restrict or to suspend the performance of payment instructions, until the dispute is solved or the discrepancy overcome. It is understood that suspension of performance of payment instructions is in the interest of the Account Holder and it shall not constitute a breach of the duties of the Bank, nor give rise to any responsibility whatsoever on behalf of the Bank.

XV. CLOSING OF THE ACCOUNT

XV.1. The current account agreement is termless. The account could be closed:

1) at the written request of the Account Holder,

2) by 30 days written notice of the Bank;

3) by bank 30 days notice in case of irregular functioning of the account;

4) without notice- if non- execution of contract obligations;

5) at the date of notification of the Bank and presentation of the necessary documentary or other evidences of the death of the client – natural person or cancellation of the client legal entity.

XV.2. After the account being closed:

1) The Account Holder/his successors could withdraw any remaining positive balance;

2) The Bank stops booking interest on the positive balance of the account;

3) The Account Holder owes to the Bank a special commission for keeping of the remaining assets.

The fees due to the Bank, specified in the Tariff, shall be collected from the closed account and if the account is on debit balance the commissions are deemed due even after its closing.

XVI. TRANSFER OF THE ACCOUNT

XVI. In the case of reorganization of the Account Holder by succession – such as merger, consolidation, amalgamation, division, the Account Holder might transfer the account to its successor as set out in art. 15 of the Commercial Act.

XVII. OBJECTIONS, COMPLAINTS, DISPUTE RESOLUTION

XXV.1. In any case of objections or complaints concerning a payment transaction the Bank shall notify the Account Holder about its decisions in 7 days.

XXV.2. Shall the Bank not reply to the Account Holder or if the response of the Bank is not satisfactory the Account Holder could refer to the Conciliation Commission of the Commission for the Consumer Protection in accordance with the Law on the Payments Services and Payment Systems.

B. DEPOSITS

1. COMMON RULES

I. OPENING OF DEPOSITS

I.1. Deposits are opened by signing of a relevant deposit agreement and depositing the amount.

II. MINIMUM AMOUNTS

II.1. The Bank could from time to time specify a minimum amount for opening of specific types of deposits.

III. CURRENCIES

III.1. Some of the deposits might be offered in a restricted range of currencies.

2. TERM DEPOSIT

I. DURATION

I.1. The Bank offers to its clients deposits with the following duration – 1, 3, 6, 12 and 24 months. If the Bank introduces deposits with different duration, unless otherwise specified the present GTC will apply to them accordingly.

I.2. The duration is specified in the individual agreement.

I.3. Shall the client not cancel the deposit, upon expiry of the initial term it shall be tacitly is renewed for a new term equal to the initial and so forth at the expiry of any of the so renewed terms.

I.4. The Bank may with one month written notice to inform the Client that after the expiration of the deposit's term the Bank shall consider the deposit canceled. In this case the deposit shall not be renewed. When canceled, the deposited money shall be transferred to the Client's payment account on the day following the expiration of the deposit the earliest. If the Client has no opened payment accounts in the Bank, the Bank shall keep the money until the Client's demand.

II. INTEREST RATE

II.1. The applicable interest rate for the whole duration of a term deposit is the one agreed in the individual agreement.

II.2. Shall the deposit be tacitly renewed the applicable interest rate shall be the one announced by the Bank at the date of each renewal.

II.3. In the case of renewal of the deposit the interest could either be received or added to the principal of the deposit.

Receiving could only be made through the current account of the client.

II.4. The Bank might introduce from time to time lower limits of the term deposit amounts. Deposits smaller than the lower limit opened before the date of its introduction, could from the date of their tacit renewal on generate a lower interest, to be specified in the Interest Policy of the Bank.

III. EARLY RECEIVING

III.1. The client could receive part of the whole deposited amount before the maturity of the deposit. Early receiving has the effect of cancellation of the deposit.

III.2. In the case of early receiving the Bank shall pay to the client interest at the rate as follows:

- if the period from opening (respectively from its automatic renewal) to cancellation of the deposit is equal or longer than the term of the deposits the Bank operate with – paid by the Bank interest will be equal to the interest applicable to the respective shorter term deposit;
- if the period from opening (respectively from its automatic renewal) to cancellation of the deposit is shorter than the shortest term deposit the Bank operate with - paid by the Bank interest will be the one for the current accounts.

IV. ADDITIONAL DEPOSITS

IV.1. The Bank does not allow deposit of additional amounts within the duration of the term deposit. Shall the client like to make such additional deposits, this will cause the cancellation of the term deposit.

3. TEMPO CAPITAL

I. OPENING AND OPERATING TEMPO CAPITAL

I.1. Tempo Capital is a deposit to which clients can receiving money with one working day notice and deposit additional amounts without cancellation of the deposit.

I.2. Tempo Capital Deposit could only be opened to clients who already have a current account in the same branch of the Bank and in the currency of the Tempo Capital deposit.

All operations on the Tempo Capital account are made through the current account – transfers to and from the deposit, payment of interest, collection of fees.

Nevertheless Tempo Capital account might have a separate account number and the clients should take care to fulfill any requirements that might be introduced by the authorities related to opening of a new banking account.

I.3. Each client can not have more than one Tempo Capital deposit in the same currency.

I.4. The deposit is effectively opened the working day following the day of the individual agreement.

I.5. There some lower thresholds for the operations on Tempo Capital:

	BGN	EUR	USD
lower limit for opening of an Tempo Capital deposit	10 000	10 000	10 000
lower limit for additional depositing or receiving	5 000	5 000	5 000

I.6. The client could add amounts to the deposit from the date following the date of the initial agreement. Likewise when opening the deposit, the amounts will be added the day following the date of the instructions to transfer money from the current account to the deposit account.

II. INTEREST

II.1. Tempo Capital accrues interest at the rate specified in accordance with the actual interest policy of the Bank as amended from time to time.

II.2. The interest is credited to the current account of the client in the same currency at the last working day of each month.

III. RECEIVING

III.1. Receivings could be made subject to one working day written notice, deposited with the account officer.

The requested amount shall be credited to the current account the day working day following the day of the notice.

III.2. Notice could be given earliest the 3rd working day following the date of the Tempo Capital agreement.

IV. EARLY RECEIVING

IV.1. If the client receives money from the Tempo Capital without a notice, such receiving is subject to a fee at the rate specified in the Tariff.

IV.2. Early receiving fee is calculated upon the received amount and for duration equal to the period for which the money should have remained on the account if the normal receiving procedure was followed.

V. CANCELLATION

V.1. The Bank as well as the Client could close the Tempo Capital deposit by a cancellation notice. The cancellation notice of the Client shall be made in the form provided by the Bank.

V.2. The available amount shall be credited to the current account the day following the receipt of the cancellation notice.

V.3. Cancellation notice can not be made by the Bank and the Bank shall not accept any cancellation notices in less than two working days following in date of the Tempo Capital agreement.

V.4. In any case when the deposit amount falls below the required minimum, the Bank shall have the right to close the deposit and transfer the available funds to the current account.

PAYMENT INSTRUMENTS

The payment instruments for remote access to a banking account which the Bank delivers are bank cards, internet banking SoGeCash Net, SoGeCash and BankOn Web, SMS banking BankOn SMS and telephone banking BankOn Phone

A. COMMON RULES

I. PAYMENT INSTRUMENTS

I.1. The Account Holder shall have the right to operate the payment account by any of the payment instruments made available by the Bank to the Account Holder at the time of opening of the account or later. These instruments availability is subject of separate agreement.

I.2. Under an additional agreement the Bank might agree to accept payment documents by electronic means in compliance with the requirements of the law.

I.3. In the cases of items I.2 the relations between the Parties shall be regulated both by the present General Terms and Conditions for bank payment accounts and the special conditions, applicable to the respective instrument for remote access to the banking account, as mentioned in Sections B, C, D, E and F bellow.

I.4. The Client or a representative of the Client who is interested in using payment instruments, has to present himself personally in a Bank's branch or office and to sign an Individual contract for granting of the relevant services and a registration form, which has been already filled in and given by the respective bank employee. In the Individual agreement, the Client may authorize a physical person – Authorized user that shall have the right to access the Client's bank accounts via the payment instrument. Upon the Bank employee's signing of the registration form and the contracts conclusion, the Client's registration in the payment instrument is done as well. The Bank might refuse to provide a services (or one of the services) without being obliged to justify its refusal.

I.5. In order to use BankOn SMS Business, the Client has to be the holder of at least one current account with the Bank or has to open such a current account immediately before concluding the BankOn SMS Business services contract

1.6. The cancellation of the Individual agreement for the respective payment instrument shall be done in accordance with the terms and conditions mentioned in the latter.

C. BANK CARDS

I. GENERAL PROVISIONS FOR DEBIT AND CREDIT CARDS

I.1. Through signing of a Subscription form and an Individual Agreement, on request of the Client, the Bank accepts to issue one or more bank cards (debit or credit) MasterCard Business/ Visa Business/ Visa Business Gold , hereinafter referred to as "the Cards"; to furnish authorized by the Client Cardholders with Cards and to maintenance the operations made by the Cardholders by means of the Cards. The Client and the Cardholder accept to use the Cards according to the law and a to the present Frame Agreement.

I.2. The Bank issue bank cards following the agreement that she has signed with MasterCard International Inc./ Visa Europe Ltd.

The bank card is an electronic payment instrument a plastic card on which information is recorded in electronic form, which could be used for the identification of the Cardholder, remote access to a payment account and prearranged credit limit for performance of the following operations:

1) withdrawal of money on bank account from automated teller machines (ATM) or POS terminals, situated in offices of banks;

2) payment of goods or services at terminal devices at the point of sale (POS);

3) payment of goods and services and transfer of funds via virtual terminal devices POS at internet sites of merchants, at which it is specified that they accept payments with cards of this brand;

4) payment of utilities through ATM;

5) payment ordered by post/telephone for hotel, air-plain tickets and rent-a-car reservations;

6) information and other payment and non-payment operations like:

- change of PIN at an ATM in the country;
- information through ATM in the country about the last five transactions, performed by the bank card;
- information about the available funds on the account/credit limit available for operations with the bank card.

In case of technical developments the Bank could offer new services accessible through a bank card. On the other hand in the case of a change in the policy of the merchants or the utilities providers some of the above specified possibilities could be restricted.

"ATM (Automated Teller Machine) terminal" shall be a machine which allows cash withdrawal, payment for services, transfer of funds between accounts, receipt of statements and execution of other payment and non-payment operations.

"POS (Point of Sale, Point of Service) terminal" shall be a device where Cards are used to pay for the purchase of goods and services or to obtain

I.3. Cards of the MasterCard / Visa brand could be used both in and out of the country on terminal devices on which the brand is indicated.

I.4. The bank card shall be the property of the Bank

I.5. The bank card MasterCard / Visa provide to the Cardholders remote access to a bank account held by the Bank.

I.6. If the Client so prefers more than one cards and cards from more than one brand could be issued for access to the same account.

II. AGREEMENT.LIMITS

II.1. The bank cards available for corporate clients are issued to members of the stuff of the Client or other persons, designated by him, on the request of the Client and the Cardholder.

II.2. To have cards issued the Client has to have a current bankaccount with the Bank. The currency of the account should be BGN, USD or EUR.

II.3. The Client may authorizes individuals – Cardholders, respectively specified in the trilateral Individual Agreement for the respective type of bank card to perform payment operations within the transactions limits set in the Individual Agreement.

II.4. Within the term of the present Frame Agreement the Client may replace the Cardholders or empower new Cardholders. For that purpose the Client shall fill in an Application for modification of Conditions.

II.5. The Bank shall issue each of the Cards in 10-day term after signing of the relevant Individual Agreement.

II.6. Each Card shall be received by the relevant Cardholder personally. The Cardholders shall receive the Cards from the branch of

the Bank, specified in the Individual agreement. Together with the Card the Bank shall give to the relevant Cardholder his/her PIN (personal identification number) – in closed and sealed envelope. The PIN shall be received by the relevant Cardholder personally. In case the envelope is damaged, the Cardholder can immediately make objections. Immediately after receiving the Card the Cardholder has to sign it on its back.

II.7. Immediately upon delivery of the card, the Bank informs the card operator/the authorization system to activate the card.

The Cardholder could effectively use the card only after its activation.

II.8. The Client and the Cardholder shall have the right to perform payment operations in accordance with the present agreement within the transaction limits, up to the total amount of the balance (amounts available and authorized overdraft) or up to the total amount of the credit specified in the Individual Agreement.

II.9. The Bank shall have the right unilaterally to change the limits and immediately to notify the Client and the respective Cardholders. The change shall apply in case the Client does not object the change in 30-day period starting from the date of receiving the notification for change.

II.10. The Bank shall change the limits in case the Client requires so in writing. In that case the Client shall fill in an Application for Modification of Conditions. In such cases the one who shall be obliged to notify the Cardholder is the Client. The change shall be applicable from the day following the day of signing the Application for Modification of Conditions by the Bank.

III. IDENTIFICATION

III.1. The Client shall provide each Cardholder to identify himself/herself as follows:

1) on ATM terminals – through entering a PIN;

2) on POS terminals, which are upgraded to accept EMV cards both PIN and signature are required. On terminals, which are not upgraded to accept EMV cards transactions fall back to mag stripe transaction and signature is only required. In some cases and especially when using the card for payment of goods and services at merchants abroad cardholder could be asked to sign the slip. Then he is obliged to check the slip presented by the merchant and to sign it. Signature on slip must match the signature on the reverse side of the bank card

3) when using the card on technical devices different from ATM or POS (for instance via internet), the identification shall be made through the means, specified by the resp. device – such as user name, password, CVC code, card number etc.

III.2. The Cardholder could change his PIN on ATM, situated on the territory of the country.

III.3. In case a Cardholder forgets his PIN he/she has to notify the bank in written and request generation of new card with new PIN. For the issuance of the card the Client shall pay a fee as per the Bank's Tariff.

III.4. A PIN could only be used with the card it was generated for.

III.5. The Cardholder shall keep his PIN separately from the bank card in a way to prevent its disclosure to third parties. Having received his PIN, the consequences of its disclosure shall be his exclusive responsibility.

IV. USING AND KEEPING OF THE CARD AND PIN

IV.1. The Cardholder shall:

1) use the card only personally and in compliance with the conditions for its issuance and use and to exercise due care to protect it, including protection against theft, robbery, loss, forging or any other illegal use of the instrument ;

2) to use the card only for operations permitted by law;

3) to protect carefully its PIN and to undertake all necessary measures to prevent its disclosure to third parties;

4) to immediately inform the Bank and the operator of the card system for:

a) destruction, theft, dispossession in any other way, counterfeiting or use of the bank card in other illegal way as well as disclosure of the PIN to third parties;

b) performance of an operation with the bank card, which is not authorized by the Cardholder,

c) any mistake or irregularity in keeping his account, estimated by him;

5) not to write his PIN in a way to make it possible for third parties to get knowledge of it, incl. upon the bank card or upon any other object carried together with the bank card.

6) not to exceed the transaction or credit limits.

7) to return the card to the Bank after it's expiration.

IV.2. The Cardholder shall have the right to withdraw cash and give payment instructions through the bank card only up to the limits, estimated in the individual agreement for the different types of devices

IV.3. Payments trough debit card could only be made up to the availability of the account. The available amount is the total of the assets on the account and the agreed overdraft – authorized excess of the payments over the assets on the account. Payments trough credit card could only be made up to the approved credit limit as split and specified for each Cardholder.

IV.4. The Bank informs the card operation about the available amount, resp. the credit limit per card, and the limits, estimated in accordance with item II.

IV.5. In case of payment orders through a Card are made by a Cardholder within the total amount of the credit limit specified in his/her Individual three-party Agreement and do not exceed the limits specified and if the Cardholder's identification is made successfully, ordered by the Cardholder payments through the Card shall be authorized by the authorization center immediately.

IV.6. The Client's current account specified in item 3 of Part I shall be debited with the amount of payment transactions in chronologically order. The value date will be the date of entering the information in the Bank's accounting system. Reference transactions shall be performed immediately.

IV.7. In case the card is used to perform transactions in a currency other than the currency of the account/the credit limit the Bank shall perform the operation applying the fixed exchange rate "sell" for the currency of the operation and "buy" for the currency of the account/the credit limit announced by Bulgarian National Bank.

Operations executed after 11: 00 a.m. are booked with a value date next business day.

IV.8. In the case of a transaction performed abroad the amount of the transaction shall be converted at the exchange rate, applicable by the international payment system at the date of the settlement of the respective international card organization. Having in mind that the international settlement is in euro, at the time of booking a transaction at client's account in a currency different than euro, the conversion is between euro and the currency of the account, and the actual bank exchange rate till the moment of accountancy shall apply.

IV.9. The Bank shall give the Cardholder (resp. the Additional cardholder) possibility to enroll his/her card in the programs Verified by Visa (VbV) and MasterCard SecureCode of the International Card Organizations Visa and MasterCard for authentication of a Cardholder at the moment of shopping at online merchants certified for the programs mentioned above. Enrollment of the card in the programs is carried out via the functionality "3D Secret Code", which allows higher security when shopping online.

IV.10. Conditions for using "3D Secret Code" shall enter in force from the moment of its activation for the specific card until the moment of its deactivation.

IV.11. Activation of "3D Secret Code" is carried out by the Cardholder himself/herself for each of his/her cards in the way described below.
IV.12. To activate the functionality the Cardholder has to receive a Temporary password for registration (9 digit code). The temporary password can be received at any ATM of the Bank and within the system of Borica after choosing the functions from the main screen menu – Other Services/Payment via Internet/ Verified by Visa, MasterCard Secure Code/Temporary Password for registration, after which the Cardholder identifies himself/herself by entering his/her PIN and receives the temporary password on an ATM receipt. In case the ATM is not able to produce a receipt (e.g. due to lack of paper) the Cardholder can repeat the operations described above at another ATM.
IV.13. Within 3 (three) days from receiving the Temporary password, the Cardholder has to register on the Bank's Internet site and to create his/her client's profile, following the instructions in the site.
IV.14. To create his/her client's profile, the Cardholder identifies himself/herself with his/her temporary password for registration, after that creates his/her Secret Code, Hint question/answer and Personal Message. The Secret Code can consist of letters, numbers and symbols following the Cardholder's choice and according to the limitations for creation of a secret code given on the site.
IV.15. Via the created profile the Cardholder can at any time change his/her Secret Code, Hint Question/Answer and Personal Message.
IV.16. The Personal Message appears each time when payment in Internet is made before entering the secret code as a guarantee that the Cardholder has contacted the Bank's system. In case the Personal Message is not visualized or a text different from the text of the Personal Message, the Cardholder should not confirm the transaction.
IV.17. Upon entering 3 times a wrong secret code, the Cardholder has to answer to the previously defined Hint Question. Only after answering correctly the Cardholder can define new secret code.
Upon entering a wrong answer to the Hint question, 3D Secret Code is blocked for the respective card. In this case the Cardholder has to turn to Card Customer Support Center on phone: +359(0)800 19333, to have 3D Secret Code unblocked. After that the Cardholder can receive a new secret code at the ATM within the system of Borica by choosing from the main menu Other Services/Payment via Internet/ Verified by Visa, MasterCard Secure Code/Change of Password.
IV.18. Via his/her profile the Cardholder can receive information for the transactions done at internet merchants by using 3D Secret Code.
IV.19. The Cardholder has the right to make a claim at the bank for a payment made via Internet at online Merchant certified for the programs Verified by Visa and MasterCard SecureCode, not later than 30 (thirty) calendar days form the payment date.
IV.20. The Cardholder is obliged to receive his/her Temporary password in person from the ATM and to create personally his/her profile and to keep his Secret Code, Hint question/answer and Personal Message in a way, which does not allow disclosing to third parties.
IV.21. The Secret Code and the Hint question/Answer represent personal authentication characteristics of a payment instrument and the Cardholder has all obligations as per p.II of the section for common rules for payment instruments.
IV.22. The Cardholder is obliged not to disclose information for his/her Secret Code and/or Hint question/answer no matter form which source and how the request has come, except for the cases when a payment is made at sites of merchants certified for the programs Verified by Visa and MasterCard Secure Code, when the entering of the secret code is done after visualization of the Personal Message, defined by the Cardholder during creation of the personal profile on enrollment of the card for 3D Secure Code.
IV.23. In case of a dispute related to the concrete conditions for the purchase of goods and/or services, delivery terms, prices, warranty conditions, insurances, etc. the Cardholder is obliged to contact the merchants directly for resolution of the issue.
IV.24. In case of non ability to reach an agreement as per the above article and submission at the Bank of a claim in writing for the payment, the Cardholder is obliged to submit full information for the order, all related documents and terms and conditions of the merchant in force at the time the deal is concluded, full correspondence with the merchant related to the order and the consequent attempts to solve the dispute between the Cardholder and the merchant. The Cardholder has to submit the documents in translation in Bulgarian and/or English. The claim shall be examined according to the present General Terms and Conditions.
IV.25. The cardholder may unsubscribe from the functionality 3D Secret Code following the instructions on the Bank's site.
IV.26. Liability of the Bank and the Cardholder when performing non authorized payment operations is specified in section VI bellow.

V. THEFT, DESTRUCTION, DAMAGE AND OTHER INCIDENTS WITH A CARD

V.1. In the case of destruction, loss, theft, forging or use of the card in any illegal way, the Cardholder shall immediately inform the Bank at tel. 052/602 833, 0800 19333 from 8.00h. to 24.00h., or the card operator (presently BORICA) at tel. 02/97 07 623 or 02/97 07 616. The notification could be made orally, by telephone, fax, mail etc. To inform the card operator the Cardholder has to specify the number of the card. If the notification is done orally, by phone or fax, it has to be confirmed immediately in writing.
The Bank and the card operator shall not be responsible if a notification for any of the above specified events is made by a person different from the Cardholder.
V.2. Immediately upon receipt of such notification the Bank shall inform the card operator and block the card. The card operator blocks the card in a period of time necessary to receive the information from the Bank.
V.3. The Bank shall not allow any transactions with the bank card and will block the card and inform in due time the card operator in any of the following events:
1) on request of the Cardholder or the Client;
2) entering of wrong PIN three consecutive times;
3) the card is kept by the ATM, POS because of technical problem or an attempt for illegal use;
4) in case the account to which the card is linked is subject to a distraint, imposed by a competent body;
5) in case of serious breach of the obligations of the Cardholder of the Client;
6) in the case of an unpaid debt of the Client to the Bank;
7) in the case of an unauthorized overdraft.
8) for other objectively justified reasons, related to the security of the card , suspicion of unauthorized use of the card or fraudulent use of the card , as well as significantly increased risk that the Client may be unable to fulfill his liability to pay .
In case of blocking the Bank informs the Client before the card is blocked, or, at the latest, immediately thereafter, as well as the card operator. The Bank shall give information for the reasons fro blocking, unless giving such information would compromise security reasons or existing legal requirements.

When the reasons for blocking the card are no longer existent, the Bank de-blocks the card and informs the card operator or replaced with a new one. In case of blocking resulting from unauthorized overdraft, the Bank is free to choose whether to allow the use of the card or not.

When it seams necessary to preserve the Client interest, the Bank could block the card if there is significant and sudden change in the use of the instrument, which gives suspicions for the execution of unauthorized payments. In such cases the Bank shall make reasonable efforts to contact the Cardholder for clarifying the situation.

VI. RESPONSIBILITIES AND BURDEN OF PROOF

VI.1. The Bank, the Client and the Cardholder agree that each person, who could identify himself by entering the PIN or by, where applicable, signature, which on its face and examined with normal care, does not appear to be different from the signature on the back side of the bank card, should be considered unambiguously authorized to perform operations by the bank card.

The Bank shall be obliged to perform the transactions instructed by such a person, while the risk of the unauthorized use of the bank card lies entirely with the Cardholder/resp. the Client.

VI.2. The Client/Cardholder shall bear full responsibility for all obligations incurred through the use of the bank card. The Bank shall bear no responsibility whatsoever for transactions underlying the payment operations. This refers especially to any disputes between the parties to the underlying transactions.

VI.3. The Bank, MasterCard Inc/ Visa Europe Ltd. and the card operator shall not be held responsible if any merchant refuses to accept payment with a bank card, or if the card can not be used due to some defect, interdictions (blockage), technical or communication problems.

VI.4. Till the final proof of the opposite, payment transactions executed through the client identification means agreed in this contract, are considered authorized and the risk and loss from all contested transactions are at Client's account.

When it is ascertained that the payment operation is unauthorized, the Client bears all the losses resulting from client's deceit, gross negligence or failure to respect his obligations related to the use of the card, preservation of the personal protective characteristics of the payment instrument or to his information obligations.

In case of client contestation the Bank will provide the reasonable support on front of the relevant card organization in order the sum of the contested transaction to be restored to him (charge- back) , as well as shall deliver the amount to the client if the charge- back procedure is successful.

VI.5. The Bank shall be responsible for:

1) failure to perform or to properly execute a transaction ordered by a Cardholder.

2) not-authorized transactions (other than those under item VI.1 and VI.4.) and errors and omissions in the maintenance of the account.

Such responsibility shall be vis-a-vis the Client and not vis-a-vis the Cardholder and will amount to:

1) amount of the transaction and any interest thereupon (if interest is due) – for the non-performed or improperly performed operation;

2) the amount necessary to restore the financial situation of the Client before the unauthorized transaction.

VI.6. If the Client/ the Cardholder claims that transaction was not authorized by him or is not correctly executed , it is for him to prove the non- regular use of the card, PIN incl. The Bank accepts that the use of the card recorder by the bank is sufficient to prove that the transaction is authorized by the Client/Cardholder.P.IX.3 of Section A " Payment accounts" applies accordingly.

VI.7. The Cardholder shall hand over to the Bank any bank card, found by him, which was issued by the Bank.

VI.8. Each notification under item VI.1. shall be entered in a special registry in a chronological order.

The registry should be kept on paper or other durable medium.

Between the parties the records in the registry shall be considered to be a binding evidence.

VII. CONTEST OF TRANSACTIONS

VII.1. In accordance with the arrangements in the Individual agreement by the end of each month the Bank shall prepare and shall provide to the Client and to the Cardholder a statement of the transactions made with the Card during the relevant month. The mentioned information shall contain only those transactions which have been settled and booked in the Bank's accounting system till the end of the month. If till the 15 day of the month, following the month to which the statement refers, the Client/ CardHolder does not file with the Bank a written objection that he hasn't received the statement, he loses his right to contest the receipt of the monthly statement.

VII.2. The Client can contest a payment, made on his account within 14 days after the earliest of the following dates, namely: (i) receiving the information according to the previous item has being received from the Client and (ii) receiving the statement of the payment account, but in any cases not later than 45 days from the date of the respective transaction. The contestation should be given in writing and deposited in or sent to the banking branch where the account is held. If the Client does not contest the operation in this termit will be assumed that he approved it.

VII.3. If the Client/ he Cardholder contests transactions made abroad, the bank shall assist him for solving the issue in accordance with the rules of MasterCard International Inc./ Visa Europe Ltd. and shall inform the Client for the conditions and the expenses related to it. The Bank undertakes to support the Client/Cardholder in front of the Mastercard Inc./ Visa Europe Ltd. in the case of contest of transactions. The objections shall be dealt with in accordance with the procedures of Mastercard Inc./ Vis Europe Ltd.

VIII. SPECIAL CONDITIONS FOR CREDIT CARDS

VIII.1. MasterCard/ Visa credit cards give access to a credit limit in the amount and currency agreed between the Client and the Bank in the Individual Contract.

VIII.2. The Bank accepts to maintenance the operations made by the Cardholders by means of the Cards within the total amount of the credit and Client accepts to repay the due sums (principal and interest) in provided terms; to pay the due fees and commissions to use the Cards according to the law and a to the Individual Agreement.

VIII.3. Collection of fees and commissions shall be made in compliance with items VIII.6. - VIII.11.

VIII.4. The overall limit for a Client shall be split per card. The sum total of the card limits for all the Cardholders authorized by the Client shall be equal or less than the overall credit limit for the Client.

VIII.5. All the payment transactions performed by one card during each calendar month should not exceed the per
card credit limit.

VIII.6. Shall the Client wish to restore his credit limit within the calendar month, he could prepay part or the whole of his exposure.

VIII.7. The overall responsibility for the repayment of the credit is with the Client.

VIII.8. The utilized credit shall be repaid by the Client not later than the 5th day of the following month. The Client undertakes to pay interest as follows:

a. for the period from the utilizing the credit (or a part of it) to the 5th of the next month the Client shall not pay an interest;

b. Interest shall be calculated on the negative balance of the current account starting from the due date 5Th of the month if there are no enough funds on this date to cover the debt. The interest rate shall be as specified in the Tariff of the Bank

VIII.9. The Client hereby authorizes the Bank to collect from his current account in the currency of the credit the sum total of the credit utilized by the use of all cards, issued on his instructions. Collection could be made even if it triggers the account to a debit position, if the debit on the account is within the limits of an approved overdraft.

VIII.10. If the utilized credit exceeds the sum total of the assets on the account and the approved overdraft, the Bank collects such part as corresponding to the available amount (assets and overdraft) and books the unpaid part as an unauthorized overdraft on the same account.

VIII.11. In case that the credit is not fully repaid:

- the cards of all the Cardholders authorized by the Client are blocked;
- the credit exposure starts to accrue interest at the rate, specified in the Tariff of the Bank;
- the Client shall pay a fee for blocking of each card.

After the repayment of an overdue credit the restoring of the rights of the Client to make use of the credit limit ,and of the Cardholders to use the cards is left to the discretion of the Bank.

VIII.12. If the bank is aware or acknowledges any facts indicating the aggravated financial status of the Client (incl., but not only registration of a distraint on a client account held with the Bank, enforcement procedures started by another creditors of the client, default in the payments of other obligation to the Bank and etc.), the bank has the right to block the card, to stop utilization of the loan and accelerate the credit. The same shall apply in the cases of p. VIII.11. In case of default for payment and in acceleration of the loan the Bank shall have the right to undertake enforcement in all the methods provided or not-prohibited by law.

D. INTERNER BANKING SOGECASH AND SOGECASH NET

I. GENERAL PROVISIONS FOR BOTH PAYMENT INSTRUMENTS

I.1. SoGeCash is a means for remote access to a bank account through an user application installed at the Client's working place, using for communication media Internet through TCP/IP protocol

I.2. SoGeCash Net is a mean for remote access to a bank account using Internet as a communication channel.

I.3. The choice of the Client to operate with his accounts through the respective payment instrument shall not restrict the possibility to operate with them through other means provided by the law or agreed with the Bank.

I.4. To improve the quality of the electronic banking services, the Bank reserves the right to implement modifications in the computer programs performing them. If any of these modifications requires upgrade or replacement of the necessary equipment, the operating system or the connection speed, the Bank shall inform the Client at least 30 days before the implementation of the modification in the manner provided for amendments in the Bank's General Conditions for payment bank account. Any changes of the equipment or the operating system of the Client, due to a modification initiated by the Bank, shall be made by the Client at his own expense.

I.5. For ordering payments and receiving information for the transactions and the balance on the account, the Client and/or the Authorized user shall identify themselves through an electronic signature. The electronic signature shall be generated during the installation of the user application and shall be recorded on the technical device provided by the Client (USB memory and hard disk for SoGeCashNet, and also disk, floppy disk –CD,DVD, USB Memory and hard disk). The device shall be delivered only personally to the respective Authorized user. The access to the electronic signature certificate shall be protected by a user name and password, generated together with the electronic signature.

II. SERVICES

II.1. Through SoGeCash or SoGeCash Net the Client could perform the following operations:

a) to order local or international payments on their on-sight accounts. The payment documents which could be transferred through SoGeCash or SoGeCash Net are – credit transfer orders, direct debit orders, payment order to/from a budget account, budget payment order;

b) to order the performance of multiple identical operations (such as payrolls);

c) to send to the Bank various documents – declarations, forms etc.;

d) to receive real time information about the balance on the accounts;

e) to receive information for the operations on the accounts since the date of the activation of the product by the Client- for SOGeCashNet only. .

In addition the Client shall fill in, confirm and print the documents through SoGeCash or SoGeCash Net.

II.2. The Bank might include new services or modify the existing services included in SoGeCash or SoGeCash Net. In case of modifications the Bank shall inform the Client.

III. TERMS OF USE AND AUTHORIZATION

III.1. The accounts to which the Client would like to have remote access by using SoGeCash or SoGeCash Net services shall be chosen by the Client. Those accounts should be specified in the Registration card for SoGeCash or Sogecash Net – an integral part of the Present agreement.

III.2. SoGeCash or SoGeCash Net shall provide to the Client the choice to authorize employees/agents (Authorized users) with access to the Client's bank accounts through the service SoGeCash or SoGeCash Net. Each of the Authorized users may have different level of access. With each of the Authorized users an Individual agreement should be signed whereas the Client should specify the identification data for each Authorized user, the accounts - object of authorization, and the services available to use for each account by each Authorized user.

III.3. The Client shall also have the choice to specify that a payment order shall be sent to the Bank only upon the joint order of more than one Authorized user.

III.4. The Client shall inform the Authorized user on the manner to access the SoGeCash or SoGeCash Net User's Guide.

III.5. The Authorized user shall be obliged to use the services in accordance with the SoGeCash or SoGeCash Net User's Guide.

IV. TIME LIMITS FOR PERFORMANCE OF THE OPERATIONS

IV.1. Through SoGeCash or SoGeCash Net the Client shall have a communication with the Bank 24 hours per day, 365 days per year. The Bank shall have the right to temporarily cancel the access to the services during bank holidays and non-business hours in order to perform maintenance. The Client shall be notified in advance therefore.

IV.2. The Bank shall process and perform payment orders for intra-bank payments immediately during the period between 07.30 and 19.30 h. every day; the Bank can not guarantee the immediate execution of intra-bank payment order received between 19.30 and 7.30. The Bank shall process and execute interbank payments as specified in the Chapter on the payment account herein above.

IV.3. Payment orders for which the currency of the transfer account is different than the currency of the Beneficiary' account (currency exchange) shall not be executed in non-banking days and shall be

executed after 9.00 h. on the first banking day, following the day of the order.

IV.4. If the law provides requirements for additional documentation (i.e. declarations) as a condition for the performance of a payment operation, the Bank shall perform such operation after the submission of the required documents.

IV.5. When the Client / Authorized user requires an information about an operation, whether this operation was performed or rejected, the information request on the account, should take into consideration the time necessary for the update under the preceding item.

V. OBLIGATIONS OF THE CLIENT AND THE AUTHORIZED USERS

V.1. The Client shall ensure the performance of the following obligations by each of the Authorized users:

1) to use his/her username and the password personally and not to provide it of third parties by any means;

2) to use the SoGeCash or SoGeCash Net services in accordance with the provisions of the User manual for Using SoGeCash;

3) not to record his/her username and the password in a manner enabling recognition by another person;

4) to make a necessary care for the carrier of the digital certificate, including to protect it against damage, destruction, losing, theft, imitation and the use in any other manner which infringe the law and this agreement;

5) not to disclose to third parties any details about the functioning of SoGeCash or SoGeCash Net. Any disclosure of such information shall reduce the reliability of the mechanism established to ensure the safety of the performed operations.

V.2. The Client and the Authorized users shall undertake to keep in secrecy the user name, the password and the electronic signature and under no circumstances to disclose it to third parties. The Client and the Authorized users shall take all reasonable measures to prevent disclosure of the username, the password and the electronic signature to a third parties, including to those who legally represent the Client.

V.3. In case of doubt, that third person could know the user name or the password of any Authorized user, the Authorized user shall immediately notify the Client, who shall immediately notify the Bank. Notification to the Bank should be made in exceptional circumstances directly by the Authorized user whose user name and password refers doubt. Notification should be made by phone to the respective bank officer during the Bank's working hours. The notification should be made orally, in the respective bank branch during the Bank's working hours by fax or telex or in writing.

If the Bank change the above mentioned manner for telephone notification, the Bank shall inform the Client immediately.

Upon receipt of the notification the Bank shall immediately terminate the access through the identification means for which the disclosure shall be supposed.

When the Bank receive a phone call from a person introducing himself as the Client or any of the Users authorized by him, the Bank shall in any case terminate the access, without any further identification of the Client. The Bank shall not undertake any responsibility whatsoever for termination of the access as a result of a false calls. The termination of the access shall not terminate the performance of a payments ordered before the receipt of the notification.

The Bank shall have the right to block the access of the Client/ Authorized user for other objectively justified reasons, related to the security of the service, a suspicion of an unauthorized use of the password / personal identifier or fraudulent use of the access means.

In case of blocking of the service access the Bank shall inform the Client before or at the latest, immediately after the blocking of the service access.

When the reasons for the blocking lapsed, the Bank shall de-block the access and shall inform the Client/ Authorized user or shall issue a new password / personal identifier to access the service.

V.4. Each notice for disclosure of the user name or the password of the Client, as well as the notices for cancellation of the agreement shall be registered in a special Registry in the chronological order of their receipt, which include – a content of the notice, the time of its receipt, the name of the sender, the name and the signature of the person who received the notice and made the inscription in the Registry, the means of communication used for the notice delivery.

The registry shall be kept on paper and electronically in a manner, providing provide the secure and precise interpretation of the information. With regards to the phone calls, the time specified in the Registry shall be considered as the time of their receipt.

Until the final proof to the contrary the records in the Register shall be considered true.

VI. RESPOSIBILITY OF THE BANK

VI.1. Until the reverse is established, payment operations performed through the Client's identification means specified in this agreement, shall be considered as authorized and the risk and the loss from all contested operations shall be at the Client's expense.

When it shall be ascertained that the payment operation is unauthorized, the Client shall assume all the losses resulting from the Client's deceit, gross negligence or non-execution of his obligations related to the use of the card, the preservation of the password and the user identifier or related to his obligations to inform the Bank..

VI.2. The Bank shall not be held responsible for damages caused by non-performance of payment orders due to a failure of the communications or due to a technical damages, excepting when they are caused by the employees of the Bank as a result of a gross negligence.

VI.3. The Bank shall be responsible for failure to perform or to properly execute a transaction ordered by the Client/Authorized user and for not-authorized transactions except as per art. VI.1. and art. VI.2.

The Bank responsibility shall amount to the amount of the transaction and any interest thereupon (if interest is due) – for the non-performed or improperly performed operation.

VI.4. If the Client/ Authorized user claims that transaction was not authorized by him or is not correctly executed, he shall prove the non-regular use of password / personal identifier , the accurate record , entering in the accounts and that the transaction is not affected by a technical breakdown or some other deficiency. The Bank shall accept that the registered use of the password / personal identifier shall be à sufficient proof that the transaction is authorized by the Client / Authorized user.

VII. CONTEST OF PAYMENTS

VII.1. The Bank shall not be responsible whatsoever for the performance of payment orders with errors or omissions. The Client could contest a payment, made on his account within 14 days after the information for the payment became accessible to the Client.

The contestation should be given in written form and deposited in or sent to the banking branch where the account is held.

VII.2. If the Client does not contest the operation in this term it shall be considered that the Client approved it.

D.1. SOGECASH NET

I. TERMS OF USE

I.1. The Client shall himself choose the accounts to which he would like to have remote access through Sogecash Net and with which

accounts shall operate the Users authorized by him. The authorization shall be made in conformity with item I.4. from the Common rules of Payment instruments.

I.2. The requests for information on the accounts shall be treated and fulfilled immediately. The information shall be updated every 5 minutes.

II. NECESSARY EQUIPMENT

II.1. For the normal functioning of SoGeCash Net, the Client shall dispose with internet access through a web browser, supporting TLS (Transport Layer Security) with at least 128 bytes encrypting and a latest licensed version of an anti-virus program..For the use of additional electronic identification means another software and hardware equipment might be needed.

III. INSTALLATION

III.1. The Bank shall provide a special electronic signature module to the Internet browser installed on the client's working station, after the SoGeCash Net Frame contract is signed. The Client shall use SoGeCash Net, according to the SoGeCash Net User's Guide, provided by the Bank to the Client on its website – www.sgeb.bg

III.2. The Client shall independently install the electronic signature module under the abovementioned point on the respective clients' stations. In case of explicit request from the Client, the installation may be done by IT specialist of the Bank.

III.3. In case of installation by the Client, the Bank shall provide him with all the necessary information for such installation. After completing the installation, the Client shall provide the Bank with the copy of Activation form, generated and printed during the installation process. Such activation form shall be signed by the respective Authorized user that is to use the respective client's station. The authorized user shall have the right to access SoGeCash Net not later that the day following the day on which the Activation form, signed by him, has been provided to the Bank.

III.4. In case that the Clients prefers the application to be installed by IT specialist of the Bank, the respective employee of the Bank, on the date and hour agreed, but not later than 5 (five) business days from the signing of the present agreement, shall install the application on the respective client's stations and shall generate and print the Activation form. Each Activation form shall be sighed by the Authorized user. The respective authorized user shall have the right to access to Sogecash Net not later that the end of the day on which the Activation form is signed.

IV. IDENTIFICATION

IV.1. The Client chooses the way of identification of the Authorized users when making payment orders or receiving information on the account. The identification may be done by electronic signature or oter electronic identificators, where the identification manner for each authorized user shall be stated in the respective Individual agreement

IV.2. In case the Client so requests, the Bank may provide him with a special technical device for record of the electronic signature –after paying a price for each device, in accordance with Tariff of the Bank. The device shall become property of the Bank and shall not be returned after the elapsing of the Agreement.

IV.3. In case the Client so requires the identification of the Authorized users may be done by additional electronic identificator – a unique code, generated by a special device with PIN, provided by the Bank for a remuneration in accordance with Tariff of the Bank. The device shall become property of the Bank and shall not be returned after the elapsing of the Agreement.

IV.4. In case of malfunction or default of the devices under the abovementioned paragraphs, the Client shall have the right, in 3 (three) months term from the receipt of the device to request its replacement, unless the malfunction is not being the result of intentional or neglectful actions of the Client.

D.2. SOGECASH

I. TERMS OF USE

I.1. SoGeCash allows installation:

a) on one working station – one working place;

b) as a network installation – in a local network;

I.2. When the Client holds an accounts in more than one branch of Societe Generale Expressbank AD, the registration for the service - SoGeCash, shall be made separately for the accounts in the different branches, whereas in one branch the Client could register the use of the service - SoGeCash only for the accounts held in the same branch.

The Client shall choose the accounts to which he would like to have remote access through Sogecash and with which accounts shall operate the Users authorized by him. One or more persons from the Authorized users shall have the rights of administrators- a person with electronic signature who is allowed to order payment orders or to request for information on the accounts. The other Users have to be authorized only for the fulfillment of the payment orders and preparing the documents to be sent to the Bank.

I.3. The requests for information on the accounts shall be treated and fulfilled immediately. The information shall be updated every one hour. In the future the Bank shall be able to provide a technical possibility and in consequence of that the information shall be updated more frequently.

II. EQUIPMENT

II.1. For the normal functioning of SoGeCash, the Client shall dispose with hardware and software equipment with the characteristics specified bellow.

II.2. Hardware:

Server with the following characteristics: Processor - 1 GHz Pentium 4; 256 MB RAM (depending on the operating system 512 MB could be preferable); CD-ROM drive; hard disk volume 40 GB HDD (at least 50 MB free disk space, depending on the number installed modules and the volume of the managed data); mouse; keyboard; monitor with screen resolution at least 1024x768.

In a small networks with not more than 5 users one of the working stations with installed Windows operating system and enough RAM, could be used as a server.

Client station (in a network or individual installation) – Processor 500 MHz Pentium 3; 128 MB RAM (depending on the operating system 256 MB could be preferable); CD ROM; 40 GB HDD mouse; keyboard; monitor with screen resolution at least 1024x768; the respective device corresponding to the chosen carrier of the electronic signature; Windows compatible printer.

Communications – connection through Internet – TCP/IP protocol or, telephone line connected through a modem; network – in the case of a network installation (is recommended a Ethernet network with 100 Mbit speed of the client's network)

II.3. Software:

Server operating system – minimum Windows 2000 service pack 3 (recommended server edition). Recommended NTFS file system.

Client station operating system – Minimum Windows 2000 or later versions; in case of Internet communication is recommended Microsoft Internet Explorer minimum version 5.50 or browser with similar characteristics; the use of electronic signature on Web interface requires Windows operating system.

The Client shall be aware that some combinations between operating system and applications could be unsuitable.

The Client shall also dispose with the latest version of an anti-virus program.

III. INSTALLATION

III.1. The Bank shall install the user application on the Client's working station, after the signing of the SoGeCash service agreement. The Client and the Authorized User shall use SoGeCash, according to the User Manual for using the service SoGeCash, provided by the Bank to the Client at the moment of the installation of the user application on the Client's workstation.

IV. IDENTIFICATION

IV.1. The access to the SoGeCash installation is protected by a user name and a password.

IV.2. In addition to establish a connection with the Bank the Authorized user shall also identify himself by a communication password.

IV.3. The password and the user name shall be generated at the time of the installation personally by the respective Authorized user, who shall be the only acquainted with them. The generated password shall be changed on the first log in the system.

E. SMS BANKING BANKON SMS BUSINESS

I.GENERAL PROVISIONS

I.1. BankOn SMS provides the Client with the possibility to have a distant access to his accounts for:

- Receiving of information, related to his bank accounts, explicitly specified by him;
- Giving of orders for execution of bank transfers between own accounts of the Client with the Bank.

The Client or the Authorized user communicates with the Bank through short text messages, hereinafter referred to as "SMS messages", sent from and/or received to the short number 17 00 22 for subscribers to the mobile operators, indicated in IV.2.

The Client or the Authorized user use the function for sending/receiving of SMS messages to his mobile phone.

I.2. The fact that the Client has chosen to operate with his accounts through BankOn SMS Business does not restrict his possibility to operate with these accounts by all other legal means, agreed with the Bank.

II.CONCLUSION OF THE CONTRACT

II.1. Upon the conclusion of the Individual contract, the Bank delivers to the Client a list of commands (patterns) predefined for using BankOn SMS Business services.

II.2. The Bank may refuse providing BankOn SMS Business services to any Client without any motivation.

III.CONDITIONS FOR THE USING OF BankOn SMS Business

III.1. BankOn SMS Business is accessible to subscribers of Mobiltel EAD (Mobitel), "Cosmo Bulgaria Mobile" EAD (Globul) and "Bulgarian Telecomunication company" EOOD (Vivacom) , hereinafter referred to as "mobile operators", if the subscribers have the possibility to use the function for sending/receiving of SMS messages pertaining to their mobile phones. The access from abroad is possible for Clients who have roaming.

IV.GROUPS OF SERVICES

IV.1. Through BankOn SMS the Bank provides to the Clients services, organized in two groups - Information Services and Transfers between own accounts of the Client * (*The services from the group Transfers between own accounts of the Client shall be accessible at a later stage). The services subscription may be done only for one of the groups, for both groups or for separate automatic Information services according to V.2.

IV.2. Receiving of SMS messages from the group Information services is done in two ways: automatically (without the Client's demand after the initial subscription) and/or on demand after sending of a SMS message on behalf of the Client, according to a command (pattern) predefined by the Bank.

IV.3. Using the services from the group Transfers between own accounts of the Client is possible only on demand by sending a SMS message according to a command (pattern), predefined by the Bank.

V.SERVICES PROVIDED

V.1. The services from the group Information services delivered through the respective SMS messages, specified herein under, are:

1) Available balance on account – The SMS message contains information for the available balance on an account specified by the Client. The available balance represents the current balance on the account, increased with the full amount of the authorized overdraft and decreased with the amount of the blocked assets. Receiving of this SMS message is possible to be done automatically and/or on demand (cf. V.2). The automatic receiving of Available balance on account is done according to a schedule predefined by the Client. (cf. VII)

2) Last credit movement on account – The SMS message contains information for the last incoming on an account specified by the Client, ensuing from cash deposit, incoming transfers, incoming interest on the account, disbursement of credits different from the authorized overdraft on the account, etc., as well as information for the available balance on the account. Receiving of this SMS message is possible to be done automatically and/or on demand. (cf. V.2) The automatic receiving of Last credit movement on account is done upon an event, namely – incoming on the account. The SMS message is not generated for incoming of amounts lower of the amount specified by the Client as a limit (cf. VII).

3) Last debit movement on account - The SMS message contains information for the last withdrawal from an account specified by the Client ensuing from cash withdrawal, non-cash payments, amounts collected by the Bank, interest on debit balance, as well as information for the available balance on the account. Receiving of this SMS message is possible to be done automatically and/or on demand (cf.V.2). The automatic receiving of Last debit movement on account is done upon an event, namely – withdrawal from the account. The SMS message is not generated for withdrawal in an amount lower than the amount indicated by the Client as a limit (cf. VII.1.).

4) Last debit movement on credit card – The SMS message contains information for the last debit movement on the credit card specified by the Client, ensuing from cash withdrawal through ATM, POS-terminal, non-cash payments with the card, etc., as well as information for available credit limit. Receiving of this SMS message is possible to be done automatically and/or on demand (cf.V.2). The automatic receiving of Last debit movement on credit card is done upon an event, namely - debit movement on account related to the credit card. The SMS message is not generated for a debit movement in an amount lower than the amount indicated by the Client as a limit (cf. VII).

5) Enquiries on credit card - The SMS message contains information for current obligations on credit card, amount due for payment, as well as available credit limit. Receiving of this SMS message is possible to be done automatically and/or on demand (cf. V.2). The automatic receiving of Enquiries on credit card is being done according to a schedule predefined by the Client. (cf. VII.).

V.2. The services from the group Transfers between own accounts of the Client provided through the respective SMS messages, specified herein under, are:

1) Transfer between own accounts of the Client with the Bank – made on demand by the Client (cf. V.3). The predefined command

(pattern) includes the account – source of the funds, the account which receives the funds and the amount of the transfer.

2) Preterm repayment of a credit card obligation – made on demand by the Client (cf. V.3). The predefined command (pattern) includes the account – source of the funds, the account (related to the credit card) which receives the funds and the amount of the repaid obligation. A partial or an entire repayment of the obligation is possible. This repayment can be done only from the current account of the Client which is used for repayment of the obligation on maturity.

V.3. The Bank shall have the right to amend, restrict or extend the provided BankOn SMS Business services, while informing the Clients in the Bank's premises and/or on its website. In cases of termination of a service provision, the Bank informs the Clients who have chosen it with a SMS message one month before the date of termination.

V.4. The Client chooses on which accounts he/she wants to use the service via BankOn SMS Business, what services or combination of services he wants to use, and also to specify the limits under which SMS message shall not be sent to him/her; The Client may authorize physical persons – Authorized users, which shall have the right to remote access to the Client's accounts via BankOn SMS Business. The Client shall specify in the Individual contract: the identification of each of the Authorized users, the accounts to which each of the Authorized users shall have access and the services available for each of the Authorized users. The particular Client's choice is specified in the registration form, which is an integral part of the Individual contract; the Client has the right to amend by signing of new registration form.

VI. POSSIBILITIES FOR CHOICE UPON REGISTRATION. AMMENDMENT OF CHOICE

VI.1. Upon initial registration, the Client is given the possibility to choose:

1) The account/accounts registered in BankOn SMS Business– in case the Client has at least one registered current account;

2) Language for receiving SMS messages - Bulgarian with Latin letters or English language;

3) Using the option: default settings (p. VI.2.)

4) To add or to remove the services provided via SMS messages (indicated in p. V.);

5) Schedule for receiving SMS messages specified in p.V.1. (1 and 5):

a. Period of receiving - every day or every predefined number of days (1 – 30) or

b. Date of receiving (1-28)

6) Limit of credit/ debit movement, under which a SMS message is not being generated, for the services described in p.V.1 (2, 3 and 4). It is possible not to choose a limit, to choose a limit of 0 or not to activate this function.

VI.2. The Client has to choose and specify himself all the parameters of the BankOn SMS Business service for each of the Authorized users

VI.3. The Client has the possibility to change his own choice any time, after the initial registration by filing a request in a branch or in an office of the Bank and by signing of a new registration form.

Change of choice is being completed upon signing of a registration form from the respective bank employee.

VII. OTHER (SPECIAL) MESSAGES: COMMERCIAL MESSAGES. RISK MESSAGES

VII.1. In the course of its everyday activity, the Bank may send to the Clients other (special) messages: commercial messages and risk messages.

VII.2. Commercial message shall mean each advertisement or another kind of message, which is not directly related to the Client's accounts, and which does not serve for the provision of the services according to p. V.

VII.3. A risk message shall mean every message which is generated automatically upon an event related to the risk profile of the Client, i.e. movement on accounts creating or leading to financial risk for the Client (e.g. allowing of an unauthorized overdraft, credit installments which are already due, etc.)

VII.4. The Client hereby declares that he agrees with receiving commercial messages unless he refuses explicitly for an Authorized user to receive them, in which case the respective field in the registration form has to be filled in.

VIII. IDENTIFICATION OF THE CLIENT

VIII.1. The Client shall choose the bank accounts on which he will have access via Bank On SMS Business. These accounts shall be specified in the registration form to the present agreement. The Client authorizes physical persons – Authorized users that shall have access to the Client's accounts via BankOn SMS Business. The Client shall specify in the registration form to the present agreement: full identification of the Authorized user, the accounts that the Authorized user shall have access to, the type and the limit of the operations permitted.

Upon the BankOn SMS Business contract's conclusion, in the respective field of the registration form the Client or the Authorized user mobile phone number, on which he is going to receive and/or from which he is going to send SMS messages from/to the Bank, shall be specified. The parties accept that the mobile phone number specified by the Client or the Authorized user is used only by him. The Bank does not check the grounds on which this number is used.

VIII.2. The Client or the respective Authorized user are identified through their mobile phone numbers, which were specified in the respective field of the registration form.

VIII.3. The connection with the Bank's server is made through a standard service, provided by the mobile operators. The connection between the server of the respective mobile operator and the Client or the Authorized user is protected by the standard protection of this mobile operator. The connection between the server of the respective mobile operator and the Bank's servers is protected by encrypted virtual private nets (VPN); the minimum level of security is 2048 bits.

VIII.4. The orders received through the connection specified in the previous point, the author of which is identified according to p. VIII.2, are deemed by the Bank to be coming from the Client.

VIII.5. In case of loss, destruction or theft of the Client's or the Authorized user's SIM card or mobile phone and a doubt that a third party might use in an unauthorized way the phone number which identifies him, the Client or the Authorized client has to inform the Bank immediately therefore and to request blocking of BankOn SMS Business for the phone number which identifies him. The notification and the blocking request could be made in every branch or office of the Bank or by calling 0800 18 888. Access termination does not cancel the execution of the transfers ordered before receiving of the blocking request.

After receiving the blocking request, the Bank immediately terminates the BankOn SMS Business access for the respective phone number. In order to have a new access, the Client has to sign a new registration form to the existing contract, in which the phone number which is going to identify him has to be specified.

In case of a blocking request by a phone call, by a person who pretends to be the Client or an Authorized user, the Bank in any case cancels the access without having any obligation to check the identity of the person. The Bank is not responsible for cancellation of the access to BankOn SMS Business, as a result of phone calls made unconscientiously.

VIII.6. If a person different from the Client or an Authorized user has accessed to BankOn SMS Business by using the respective phone number which identifies the Client, without prejudice of the way this was made possible, it is deemed that in the relations between the Bank and the Clients, this person is empowered by the Client to execute operations and to obtain information on his accounts.

VIII.7. Until proving the opposite, any payment operations, executed through the means of identification, specified in the contract by the Client or the Authorized user shall be deemed to be authorized operations. The Client shall fully bear the risk from losses, incurred by contested transactions.

In case it's proved that the payment operation is unauthorized, the Client shall bear all the losses in case he has inflicted them by fraud, gross negligence or by non-performing its obligation to preserve the confidentiality of the user identificators (the telephone number) or its notification obligations

VIII.8. In case of changing of the mobile operator while keeping the mobile phone number, the Client has the obligation to inform the Bank by signing of a new registration form for each of the Authorized users. In case of non execution of this obligation, the Client is not going to be able to use the chosen services in BankOn SMS Business for the respective number, but for each SMS message sent by him and/or by the Bank, the Client will have to pay the respective charge.

IX. EXECUTION OF THE ENQUIRIES AND TRANSFERS

IX.1. BankOn SMS Business provides the Client the opportunity to receive information for his accounts 24 hours every day and night and to order transfers between his own accounts every day, from 07.00 to 24.00 o'clock.

IX.2. A transfer order coming through BankOn SMS Business is executed immediately in case it has entered the Bank's servers within the hours indicated in p. IX.1. A delay is possible only in cases of mobile operators' servers overloading, in which case the Bank shall not be held liable.

IX.3. The Bank executes the transfer order only to the limits of the available amount and the authorized overdraft. In case there are no enough funds on the account at the moment of receiving the order, the Bank refuse to execute it and informs the Client in an appropriate way. If until the end of the business day following the day of receiving of the payment order in the Bank, there are enough assets available on the account, the Bank executes the transfer.

IX.4. After sending the SMS message for transfer order, the Client or the Authorized user is supposed to receive a SMS message which notifies him for the acceptation of this transfer by the Bank. This SMS message does not represent a confirmation that the transfer is executed. Confirmation for an executed order as well as notification for the non execution of the transfer are not sent via SMS message, but following another appropriate way. For that purpose, the Client may use the BankOn SMS Business function for notification upon credit, respectively debit movement on account as well.

IX.5. Transfers with change of the currency, as well as transfers on accounts which functionality does not allow receiving of the transfer (accounts on term deposits, etc.), are not allowed.

X. TRANSFER CONTEASTATION

X.1. The Bank shall not be liable for execution of SMS messages for transfer sent by mistake or unconscientiously from a mobile phone number identifying the Client.

The Client may contest the transfer executed from his account within 14 days from the date from which the information for the executed transfer has been accessible to the Client. It is agreed that the information is accessible to the Client after the SMS message–reply for accepting the transfer from the Bank is received by the Client.

The contestation has to be done by a written complaint, which is delivered, respectively sent with a recommended letter in every branch or office of the Bank.

X.2. In case the Client does not contest the transfer within this period, it is deemed to be approved by him.

The Bank shall keep the dialogue (the executed through BankOn SMS Business communications between the Client and the Bank) and the transfer orders issued from the Client through BankOn SMS Business. In case of transfer contestations, the achieved data for every executed transfer and the dialogue from BankOn SMS Business related to it are considered as a proof.

X.3. Records of all transfers executed through BankOn SMS Business are accounting documents in the meaning of art. 6 -12 of the Accounting Law. They are deemed to be true unless the opposite is proved.

X.4. In case the Bank does not reply to an objection of the Client within a period of 7 days after its receipt, as well as when the decision does not satisfy the Client, the Client may bring the dispute to the Conciliation committee for payment disputes to the Consumer protection commission.

XI. PRICE AND FEES

XI.1. The Client or the Authorized user pays the price of the SMS message sent by him according to the tariff of the respective operator with his monthly bill for using of telephone services or according to the tariff of the respective prepaid service. Prices are defined and respectively changed unilaterally from the mobile operators.

XI.2. In order to use BankOn SMS Business, without prejudice of the prices according to XI.1, the Client pays fees to the Bank (subscription fee and fee for SMS messages for each of the authorized users) in an amount specified in the Tariff for charges and commissions of the Bank. An extract from the Tariff of the Bank regarding the due fees, applicable at the date of the signing of the present agreement shall be attached thereto.

Each Tariff amendment is applicable to the contract for granting of BankOn SMS services from the moment of entry into force of the amendment without the necessity of additional contract between the parties. The Bank Tariff is delivered not for value to the interested people in the Bank's premises as well as on its web site: http://www.sgeb.bg/ .

The Bank collects fee for the SMS messages sent on its behalf to the Client through the mobile operator without controlling if they are actually received by the Client.

The commercial messages and the risk messages according to p. VII, as well as other automatic SMS messages, sent by the Bank, which do not contain financial information (such as the ones according to p. IX.4 and p. X.1) are free of charge for SMS message.

XI.3. The fees according to the previous point (subscription fee and the total fee for all SMS messages for the far-off month) are due within the first five working days of every next month, including the month of subscription, without prejudice of the date on which the subscription is done.

XI.4. The Bank has the right to collect the due fees and commissions from the current and saving accounts of the Client as well as from all kinds of term deposits even if the deposit is not on maturity. When collecting from a term deposit the relations between the parties are settled according to the stipulations of the deposit contract for the cases of preterm termination on behalf of the Client.

XII. LIABILITY OF THE BANK

XII.1. The information received through BankOn SMS Business is designated for private use and does not constitute an official document. If it is necessary, the Client may request the issuance of an official document by the Bank.

XII.2. The risk of unconscientious use of a mobile phone number, identifying the Client, by a person different from him or an Authorized user, is entirely assumed by the Client. The Bank is not liable for delivering information to unauthorized person, including information, representing Bank secrecy according to art.62, al. 2 from the Credit Institutions Law in case the person in question has identified himself in the appropriate way, as indicated in p. VIII.2.

XII.3. The Bank shall not be liable in case of impossibility to deliver any of the BankOn SMS Business services due to extraordinary reasons which the Bank could not foresee or prevent.

XII.4. The Bank does not guarantee and shall not be liable in case the mobile operator does not deliver within the agreed term or does not deliver at all the SMS message. Usually within a period of 10 minutes after sending request for information or request for transfer, the Client is supposed to receive the SMS message-reply with the requested information or a confirmation for accepting of the transfer by the Bank.

XII.5. The Bank shall not be liable for SMS messages which are not received by the Client and the Bank shall not pay the fees for these SMS messages back to the Client, without prejudice this being due to the mobile operator or to the Client.

XII.6. The Bank liability for non-executed or defective operations is as per art. 68- 70 of the Law on payment services and payment systems.

F. INTERNET BANKING BANK ON WEB

I. SUBJECT OF THE AGREEMENT

I.1. BankOn Web service of Societe Generale Expressbank AD provides the holders of accounts, opened in branches of the Bank, with remote access to their accounts with the possibility of performing transactions and receiving information in electronic form, while the connection between the Client and the Bank is through Internet.

I.2., In case the Client has different client numbers assigned the registration for BankOn Web shall be made separately for the accounts opened with each account number.

The Client shall choose the accounts to which he would like to have remote access through BankOn Web and with which accounts shall operate the users authorized by him.

The choice of the Client to operate with his accounts through BankOn Web shall not restrict the possibility to operate with them through other means provided by the law or agreed with the Bank.

II. CONDITIONS FOR USING BANKON WEB

II.1. To use BankOn Web the Client needs to have an access to, internet, through a web-browser, supporting TLS (transport layer security) with at least 128 bit encryption support The service shall be available to the Client / Authorized user at the latest on the working day following the date of the agreement.

II.2. To improve the quality of the electronic banking services the Bank reserves the right to implement modifications in the computer programs performing them. If any of these modifications requires upgrade or replacement of the necessary equipment, the operating system or the connection speed, the Bank shall inform the Client thereof at least 30 days before the implementation of the modification in the manner provided for amendment in the Bank's General Conditions for payment bank account. Any changes of the equipment or operating system of the Client, required due to a modification initiated by the Bank, shall be made by the Client at his own expense. The BankOn Web clients might be informed for these modifications through BankOn Web messages.

III. SERVICES

III.1. Through the system BankOn Web the Bank shall provide to the Clients a services of two types – "Information services" and "Payment operations". The Client may subscribe to Information services only or to both Information services and Payment operations. Subscription for Payment operations only is not allowed.The services of the type "Information services" provide the Client with the possibility to receive information related to his bank accounts, while the services of the type Payment operations provides the Client with the possibility to order by electronic way the performance of payments. The Client shall have the option to choose which services to use. The Client could specify different services for each of the Authorized users. The Client's choice shall be stated in the Individual agreement signed between the parties for each Authorized user

III.2. The Client shall define for each of the Authorized users the accounts with which he shall be authorized to operate and what shall be the services he shall be authorized to use with respect to each account.

III.3. The "Information services" shall be available for all the kinds of accounts – deposit, savings, current etc.

The services of the Payment services type shall only be available for at sight accounts – current etc.

III.4. The Bank shall offer the following services "Information services":

1) information for balance of accounts– This service shall give to the Client the possibility to receive an information concerning the balance of his accounts, updated in real time.

2) information for movement on the account – The service shall give to the Clients the possibility to receive an information in a chronologic order concerning all the operations on his account made within one year period from the date of the check .

3) check on the account operations – The Client could receive an information for all the transactions on a specified account, performed by BankOn Web for a specified period of time but not longer than 1 year before the respective date. The Client should take into consideration that the status "waiting for processing" should not necessarily indicate that the transaction is already performed. If the Client would like to be sure that the transaction was performed, he should do this through the "information for the movements on the account" service where the operation shall be visible from the moment of its execution as well as to check the "Archives" menu, where the status of the operation is visible.

4) access password change – By using this service each of the users authorized by the Client could change his password for access to BankOn Web. If the Authorized user chooses to change his password on-line, the new password shall be immediately effective.

5) receipt and sending of personal messages – By using this service the Client could receive marketing and promotional messages, messages for rejected payments, and other free format messages from the Bank as well as to send free format messages to the Bank.

6) file download – provides the Client with the possibility to download the information for the movements on the account as file.

7) non-repaid debts on card or overdraft – Through the service the Client could obtain an information for his debts to the Bank on his credit card or on the overdraft on his current account.

8) information for bank cards and information for the operations therewith

9) information on credits

III.5. The services from the "Payment services" type enable the Client to give by electronic way a payment orders for the execution of payment transactions , as follows:

1) BGN transfers to bank accounts in the Bank or in other bank in the country;

2) transfers in foreign currency to bank accounts in the Bank or in other banks in the country or abroad

3) pre-term repayment of amounts due on credit card
4) payments to a budget account – The Client shall be able to order payments to a budget account in the Bank or in other bank in the country.
5) direct debit orders from the budget and direct debit orders from the accounts of third parties
6) standing orders;
7) Transfers, executed through special interface, for the payment of sums due to utility companies.The Bank hereby notifies the Client that the transfers to some of the utility companies may be executed through an intermediary.
For better convenience to the clients, BankOn Web shall allow to the Client to save as a template a certain payment document which could be used and edited for subsequent operations.

IV. BENEFICIARIES
IV.1. The Client / Authorized user shall have the right to specify names and bank account numbers of transfer beneficiaries in the lilst of Beneficiaries, as well as to delete and amend the information regarding Beneficiaries already specified.
V. AUTHORIZED USERS
V.1. Each Client could authorize up to ten natural persons – Authorized users, who shall have remote access to his accounts through the system BankOn Web.
V.2. The Bank shall give access to the Authorized users specified by the Client, upon the signing of the respective Individual agreement.
V.3. The Client should specify in the Individual agreement the identification data for each Authorized user, the accounts with which the user shall be authorized to operate, which services he shall be able to use with regards to each of the accounts , and to specify the total limit up to which each Authorized user shall have the right to perform payments as a sum total of the payments from all the accounts within one calendar day (from 0.00 to 24.00 .)..
V.4. The Client could restrict the rights of one or more of the Authorized users regarding the "Payment operation" type services, through an indication that the payment orders issued by them should be additionally approved by another Authorized user.
V.5. Only one of the Authorized users, hereinafter referred to as the Administrator shall have the right to receive an information about the others Authorized users, such as:
- the list of Authorized user;
- which of the others Authorized users has registered in the system BankOn Web and how long he has connected with the system .

V.6. The Client could change the Authorized users, and the Administrator, as well as to amend or terminate their authorization to access and to operate with his accounts.
If the Client would like to do so, he has to visit the banking branch where his accounts are held and to sign a registration form for a change in accordance with the template of the Bank. The signature of the banking officer designates acceptance of the change on behalf of the Bank.The change shall be effected latest the following working day.The payment orders, issued after the application for the change but before the realization of the change shall be performed by the Bank.
V.7. The Authorized users and the Administrator shall be specified by the Client. The representatives of the Client legal entity and the client – individual, under the law, could be specified as Authorized users.
V.8. With each of the Authorized users specified by the Client, a trilateral Individual agreement should be signed by which the Client authorizes the Authorized user to execute payment operations on the Client's accounts held in the Bank. The authorization shall be valid until its withdrawal made in the ways and terms agreed in the Frame agreement.
VI. IDENTIFICATION OF THE CLIENT
VI.1. After signing the agreement the Bank shall give to the Client 8-digit user name and a password for each Authorized user (including the Administrator). The password shall be given in a sealed envelope and in strict confidentiality. The envelope with the password has on its face a unique number and when the envelope shall be given to the Client its number shall be specified in the Individual agreement.
The user name and password, as well as the additional electronic identificators, specified herein under, shall represent a electronic signature under the Electronic Document and Electronic Signature Act (EDESA) . The parties agree that this electronic signature shall have the value of handwritten signature in their relations.
The Client shall be obliged to hand over the envelope with the password to each Authorized user in its unbroken integrity.
VI.2. The access to the banking accounts should be made through the internet address http://www.bankonweb.sgeb.bg. Each of the Authorized users shall identify himself by his user name and password. For execution of the payment operations to any person, not specified in the lis of Beneficiaries until the 16.12.2011, the Authorized user shall identify himself by using one of the additional electronic identificators:
1) unique code, generated by a special device with PIN, provided by the Bank for a remuneration;
2) unique code, sent by the Bank to the Authorized user to a predefined telephone number, specified in the Individual agreement The Authorized user must specified mobile number that is not the same wit the mobile number of the telephone, used by the Authorized user to access BankOn Web, otherwise the Bank does not provide any guarantee regarding the electronic connection to its server. The authorized user shall notify the Bank in case of change of the mobile operator, while keeping the same number, and to sign a new Individual agreement. Otherwise, the Authorized user shall not be able to use the SMS codes for identification while the price of the sent SMS shall be due to the Bank
3) qualified electronic signature, which certificate is issued by a certified issuer of certification services under the Electronic Signatures and Electronic Document Act.
Further information for the manner of acquisition and use the additional electronic identificators is available in the User guide, accessible at www.bankonweb.sgeb.bg.
VI.3. The connection with the server of the Bank shall be made through the encoding system TLS (Transport Layer Security). The Client undertakes to access BankOn Web through a device with a latest licensed version of anti- virus program.
VI.4. The Bank shall consider the orders received through the connection specified in the preceding item, whose author identified himself by a user name and password or by the respective additional electronic identificators of one of the Authorized users, as coming from the Client or a party authorized by the Client
VI.5. At the first connection each Authorized user shall identify himself by his user name and password, received on the registration. On his first registration on the internet site of BankOn Web, BankOn Web shall open a screen at which the Authorized user should substitute his password by another one known only to him.
VI.6. It is recommended that each Authorized user changes his password periodically, but not at least every three months..
VI.7. Authorized user should memorize their passwords and should not record it on any information carrier.
It shall be an obligation of the Client to inform the users authorized by him about their obligations. Any unfavorable consequences from a default on behalf of any of the Authorized users shall be at the Client's expense, irrespective of whether or not he was able to prevent such default.

VI.8. For reasons of security the access to BankOn Web shall be cancelled in case of eight unsuccessful attempts to input the password. The password used before the cancellation of the access becomes invalid. To restore the access, the Client should appear in the office of the Bank, where his registration was made and to fill an application in the form provided by the Bank. After the acceptance of the application, the Bank shall immediately issue a new user name and a new password. In such a case the access shall be restored not later than the beginning of the next working day.

VII. OBTAINING INFORMATION AND MAKING PAYMENTS

VII.1. BankOn Web shall be available to the Client to give payment orders or to obtain information about his accounts every day, 24-hours a day. The Bank shall process and perform payment orders for intra-bank payments immediately during the period between 07.30 and 19.30 h. every day; the Bank can not guarantee the immediate execution of intra-bank payment order received between 19.30 and 7.30. The Bank shall process and execute interbank payments as specified in the Chapter on the payment account herein above. Payment orders for which the currency of the transfer account is different than the currency of the Beneficiary account (currency exchange) shall not be executed in non-banking days and shall be executed after 9.00 h. on the first banking day, following the day of the order.

VII.2. For the receiving of an access to BankOn Web the Authorized user shall identify himself by his user name and password.

VII.3. For executing a payment to a person, specified in the list of Beneficiaries as on the 16.12.2011, for transfers between own account of the Client, for executing payments to the Budget, for executing direct debit operations as well as for payments to utility companies, it shall be enough for the Authorized user to register himself only once according to the specified in the preceding item.

VII.4. If he would like to give a payment order, different from the ones specified herein above, the Authorized user shall prepare the payment order and confirm it by using one of the additional electronic identificatoors

If the Client specified it as a requirement that the payment orders issued by some of the Authorized users should be confirmed by another one, the Bank shall perform the payment order only after the receipt of such confirmation through BankOn Web.

VII.5. Even after the confirmation of the payment order, to a non budget receiver, the Authorized user could withdraw it through BankOn Web, if the payment order is not yet received by the Bank.

The Administrator and any Authorized user having the right to confirm the payment orders issued by another Authorized user, shall also have the right to withdraw payment orders issued by other Authorized user.

The Client could find out whether the payment order is transmitted to the Bank for execution by checking the status of the operation in the "Archive" menu. The status "waiting for processing" shall mean that the payment order was received by the Bank. From this moment it could not be withdrawn through BankOn Web

VII.6. The Client shall have the option to choose a later date as a value date for the payment. In such a case it shall be registered with the value date specified by the Client. If the value date chosen by the Client is a non-working day, the payment shall be made with value date – the first working day following the date specified by the Client.

VII.7. The Bank shall execute payments only within the available amount and the authorized overdraft. If at the receipt of the payment order there are insufficient or not available funds on the account the Bank shall reject the payment.

VII.8. The Client may check the status of the payment order, including the refusal for execution of the operation in the "Archives" menu.

VII.9. The Authorized user shall have the right to order transfers on the accounts of the Client up to specified limit per operation – operational limit and up to a specified limit per day (00-24h) – daily limit. The limits shall be specified in the Individual agreement.

VII.10. The Bank reserves the right to restrict the execution of specific types of payments, if in accordance with the applicable legislation; their performance is subject to presentation of certain additional documents.

VII.11. The Bank hereby provides the Client and the Authorized user with the right to provide some of the additional documents specified herein above by electronic means through BankOn Web.The parties explicitly agree that any additional documents, provided by a person, identified with the user name and the password or respectively with the additional electronic identificators of any of the Authorized users shall be treated as provided by the Client or the Authorized user

VIII. AMENDMENT OF ACCOUNTS OR OF THE SERVICES

VIII.1. The Client shall have the right to change the accounts, with which he operates through BankOn Web as well as to modify his choice of services. If the Client would like to do so he shall appear in the banking branch, where his accounts are held and to submit an application in the form provided by the Bank.

VIII.2. The signature of the banking officer on the application shall constitute an acceptance.

VIII.3. The change shall become operative at the latest on the next working day.

IX. OBLIGATIONS OF THE CLIENT AND THE AUTHORIZED USERS

IX.1. The Client and the Authorized users shall not disclose to third parties any details about the functioning of BankOn WEB , moreover if such disclosure could cause reduction of the reliability of the mechanisms guaranteeing the security of the performed transactions.

IX.2. Each Authorized user shall keep in secret his user name and password and under no circumstances shall not disclose it to any third party and shall take all the reasonable measures to prevent disclosure of his user name, password and the additional electronic identificators electronic signature to a third party, including to those who legally represent the Client.

IX.3. In case of loss, theft or destruction of the mobile telephone or the SIM, which number is used to receive the codes, the device for code generation or the qualified electronic signature certificate, as well as upon any doubt, that third person could know the user name and password or gain access to the additional electronic identificators of any of the Authorized users, the Authorized user shall immediately notify the Client, who shall immediately notify the Bank. Notification to the Bank could be made in exceptional circumstances directly by the Authorized user whose user name and password refers doubt. The notification should be made in the Bank office where the registration was made or on telephone number 0800 18 888. In case the Bank changes this telephone, the Client shall be notified by a BankOn Web message. Upon receipt of the notification the Bank shall immediately cancel the access, while the password and the user name used before cancellation becomes invalid. To obtain a new password the Client should proceed as specified above.

When the Bank receive a phone call from a person introducing himself as the Client or some of the users authorized by him, the Bank shall in any case cancel the access, without any further identification of the Client. The Bank shall not undertake any responsibility whatsoever for cancellation of the access as result of false calls. Cancellation of the

access shall not present the performance of payments ordered before the receipt of the notification.
The Bank shall have the right to block the access of the Client / Authorized user for other objectively justified reasons, related to the security of the service, a suspicion for unauthorized use of the password / user name or the additional identificators or fraudulent use of the access means.
In case of blocking of the service access the Bank shall inform the Client before the blocking, or, at the latest, immediately after the blocking of the service access.
When the reasons for the blocking lapsed, the Bank shall de-block the access and shall inform the Client / Authorized user or shall issue a new password / personal identifier to access the service.
IX.4. Each notice for disclosure of the user name or the password or of the additional personal identificators of the Client, as well as the notices for cancellation of the agreement shall be registered in a special Registry in the chronological order of their receipt which include – a short content of the notice, the time of its receipt, the name of the sender, the name and the signature of the person who received the notice and made the inscription in the Registry, the means of communication used for the notice delivery.
The registry shall be kept on paper and electronically in a manner, providing the secure and precise interpretation of the information. With regards to the phone calls, the time specified in the Registry, shall be considered as the time of their receipt.
Until the final proof to the contrary the records in the register shall be considered true.

X. RESPOSIBILITY OF THE BANK

X.1. The dispositions of Item IV. of Section C herein above shall apply in relation with the liability of the Bank.

X.2. The Bank does not guarantee and shall not be liable for any delay of receipt or non-receipt of the SMS message to the mobile number specified by the Client
X.3. The Bank shall provide a free code generating device in case any defect occurs in the six months term from its receipt, unless the defect is caused by the gross negligence or willful actions of the Client.
X.4. The Bank shall not be liable for failing in providing access to any of the services of BankOn web, due to force majeure events, that the Bank was not able to force and prevent

XI. CONTEST OF PAYMENTS

XI.1. The Bank shall not be responsible whatsoever for the performance of payment orders with errors or omissions. The Client could contest a payment, made on his account within 14 days after the information for the payment became accessible to the Client by the "Information for account statements" service. The contestation should be given in written form and deposited in or sent to the banking branch where the account is held.
XI.2. If the Client does not contest the operation in this term it shall be considered that he approved it.
The Bank shall maintain on a protected digital carrier archive of its dialogue (communications between the Bank and the Client through BankOn Web) and payment orders given by the Client through BankOn Web. In case of contest the case shall be decided on the grounds of the archived data concerning the operation and the BankOn Web dialogue related to it.

XII. FEES AND PRICES

XII.1.For the use of BankOn Web the Client shall pay to the Client the fees, stipulated in the Tariff for fees and commissions of the Bank (the Tariff)
XII.2. The Bank shall collect the fees for all SMS with unique codes, sent to the Clients, no matter if they are received by the Clients or not
XII.3. In case the Client chooses to use the special device for generation of unique codes, the Client shall pay the price of the device, specified in the Tariff

G. TELEPHONE BANKING BANKON PHONE

I. CONDITIONS FOR SUBSCRIPTION AND USE OF BANKON PHONE

I.1. BankOn Phone is part of the Home Banking program of Societe Generale Expressbank AD. It provides the Account Holder the opportunity to receive information concerning his accounts with the Bank every day, 24 hours per day.
I.2. To use the telephone banking the client has to be subscriber of one of the following phone operators – BTC – tone and pulse telephones with the possibility for tone dialing, MTel (Mobiltel AD) or Globul (Cosmo Bulgaria Mobile AD).

II. SUBSCRIPTION

II.1. To subscribe for BankOn Phone the Account Holder or his authorized representative has to appear in the banking branch and sign the subscription form provided by the bank. The subscription becomes effective upon the signature of the banking officer.
II.2. The subscription form specifies:
1) the names of the Account Holder's representatives or employees, which would be authorized to have access to the information concerning the accounts – called in the subscription form and hereinafter "authorized users";
2) the banking accounts information which has to be available through BankOn Phone.
II.3. The service is activated the day following the date of the subscription form.

III. CONNECTION

III.1. BankOn Phone is available on any of the following phone numbers for subscribers of the respective network – 088 134 3230, 089 11 3230, 0 900 32 32 0.
If due to technical and market developments the Bank could introduce new BankOn Phone numbers, they will be publicly communicated, and the BankOn Phone subscription will also cover calls through such new numbers.
Some of the phone numbers might be substituted due to technical or market reasons. Such substitution will be announced to clients in the banking premises, in Internet and other suitable means of communication.
III.2. Due to some restrictions imposed by the phone operators the telephone numbers are accessible as follows:

BankOn Phone number	access from Bulgaria	access from abroad
088 134 3230	from MTel	from MTel – roaming required
089 11 3230	from Globul	from BTC
from Globul – roaming required		
0 900 32 32 0	from BTC	not accessible

IV. INFORMATION PROVIDED THROUGH BANKON PHONE

IV.1. The following information concerning the banking accounts and other services are available through BankOn Phone:
Pressing button 1 :
1 current balance on accounts – updated at intervals of one hour;
2 movements on account
1 during the current day – updated at intervals of one hour
2 during the last five days – updated every day

3 last three credit operations on an account – updated at intervals of one hour;
4 utilized part of the credit limit of a credit card – updated by the end of each working day
Pressing button 2 :
1 change of password;
3 information on the short codes of the accounts;
Pressing button 3 – connection with an operator from the call centre – from 8.30a.m. to 7 p.a. from Monday to Friday, from 10.30 a.m. to 2 p.m. – Saturday.
The information received represents the current state of the account at the moment of the call..
Receipt of information by fax is only possible if the incoming call is made from the fax to which the information has to be transmitted.
Receipt of information through e-mail is possible only if the e-mail address is specified in the BankOn Phone subscription form.
Information on movements of accounts through the current day or for the last five days due to its relatively larger volume can not be received over the phone.

V. CHARGES

V.1. Phone calls are charged by the respective operator in accordance with its tariffs.

VI. ACCESS AND IDENTIFICATION

VI.1. In accordance with the instructions of the Account Holder access would be provided to up to 9 authorized users specified by him. The Account Holder can amend the list of authorized users by submitting to his account officer an application form in the template provided by the bank.
The access of the legal representatives shall be terminated by the Bank upon notification for the cancellation of their powers.
VI.2. Each authorized user will receive user names and passwords for BankOn Phone identification.
The user names can not be changed. It is advisable, nevertheless to change the password at first connection with BankOn Phone.
VI.3. The authorized users shall also receive two digit codes for access to each banking account and a unique code for access to all the banking accounts.
VI.4. The authorized users and the Account Holder are only responsible not to disclose the user names and passwords.
The Bank shall treat as authorized recipients of banking information each person who can successfully identify himself by valid user name and password.
VI.5. In case of three consecutive attempts to access the system by using wrong user name, password or code, the call shall be transferred to an operator.
VI.6. In the case of disclosure of user name or password or in the case the authorized user considers that disclosure might be possible, he should change the compromised user name and/or password over the phone.
If this is not possible, or if the user name or password are forgotten, the authorized user can obtain new user name or password from the account officer in the banking branch.

VII. RESPONSIBILITY OF THE BANK

VII.1. The data received through BankOn Phone is for current information purposes only. It does not constitute official or binding information.
Shall the client so wish, he could receive official information or document from his account officer.
VII.2. The Bank does not guarantee the interrupted provision of BankOn Phone services. It undertakes no responsibility whatsoever in case of impossibility to provide the information for technical reasons.
The Bank does not further guarantee the performance of any of the phone operators.

VIII. TERMINATION OF BANKON PHONE SUBSCRIPTION

VIII.1. The subscription can be terminated:
1) upon instructions of the Account Holder given in writing, preferably by filling in the cancellation form, provided by the Bank;
2) by 7-days written notice from the Bank;
3) at closing of the account to which the BankOn Phone subscription relates;
4) by the Bank without a notice if the Bank ascertains the fact that the client uses technical devices for unauthorized connection to the public network of BTC, MTel or Globul.
VIII.2. If BTC, Mobiltel AD or Cosmo Bulgaria Mobile AD closes any of the telephone numbers of the Bank, the Bank shall stop providing the service through this number.

FEES AND COMMISSIONS

I.1. The Account Holder shall pay to the Bank fees and commissions provided by the banking Tariff for each of the banking products. In case of cross-border payments the Account Holder shall pay the expenses to all banks intermediaries, taking part in the cross-border operation.
I.2. The Bank shall pay on the account interest at the rate provided in the Bank Tariff.
I.3. The amendment of the Tariff shall be applicable from the date of their announcement in the public premises of the Bank and on the bank Internet site at www.sgeb.bg.

AMENDMENTS OF THE GENERAL TERMS AND CONDITIONS

I. AMENDMENT OF THE GENERAL TERMS AND CONDITIONS

I.1. When the Bank amends its GTC and the other agreements to the bank payment account agreement (including these related to other bank products or to the payment instruments) and the deposit agreement, the Bank shall provide information to the Account Holder on paper or another durable medium (such as electronic medium or message on the bank internet site compliant to the Payment Services and Payment Systems Act) shall notify the Account Holder at least 1 month before the expected date for the changes to come into force. Changes in the Tariff shall be made according to art. I. 3 of " Fees and Commissions" Section.
Changes in the interest rates and the exchange rates apply immediately.
Regarding the deposits- the amendments in the general terms and conditions shall apply if after notification for the latest, the other side has not objected in the term provided in written.
I.2. The announcement under previous provision may contain only information that the Bank makes such an amendment and instructions how the Account Holder could access the concise wording, as well as the Holders' right to terminate the agreement immediately.
I.3. Shall the Account Holder not agrees with the amendment of the GTC and the other agreements from p. I.1., he could cancel the agreement immediately before the date of the proposed application of the changes at the latest owing a fee for the contract termination. Still, the Holder has to pay to the bank the sums due on the ground of the agreement.
The Holder is deemed to have accepted the changes if he does not notify the Bank that he does not accept them before the proposed date of their entry into force.

I.4. The Account Holder has the right to receive a copy of the actual GTS and other related documents from the bank premises or via Internet on: www.sgeb.com . At explicit Client's request, The Bank could not refuse to provide him with copies of the actual documents concerning the current account and related products, such as the General Terms and Conditions for Bank Payment Accounts, other related documents, inseparable part of the current account's agreement, together with the contract on payment instruments, binded to the current account.

MISCELANEOUS

I. SUBJECT

I.1. Unless otherwise foreseen in the relevant sections above of the present General Terms and Conditions, the common rules provided in the present section shall apply.

II. ANTI-MONEY LAUNDERING AND ANTI-TERRORIST FINANCING

II.1. Being subject to internal and regulatory anti-money laundering and anti-terrorist financing rules the Bank shall apply them with regards to the Account Holder.

II.2. The Bank shall also have the right to apply to the Account Holder the measures, provided in the internal rules, applicable in Societe Generale group, or in the rules of any other international body or organization in the cases when they are empowered to impose such measures or to impose penalties to the Bank for the non- respect of their relevant rules. In this cases the disclosure of personal data is possible in order measures lawfully imposed to be executed for which the Account Holder gives his consent.

II.3. The Account Holder is informed and agrees that failure to comply with any of those rules might result among other things in refusal on behalf of the Bank to perform a payment operation

III. IDENTIFICATION FOR TAX AND REGULATORY PURPOSES

III.1. The Account Holder shall inform the Bank about its status of being local or foreign person by the time of opening of the current account. In case there are obligations arisen for the Bank due to the status of the Account Holder specified according to the previous sentence, the Bank shall perform its obligations taking into consideration the status specified by the Account Holder. All damages in case of incorrectly specified status shall be born by the Account Holder.

IV. BANKING SECRECY AND PERSONAL DATA PROTECTION

IV.1. The Account Holder gives his conscent his personal data, provided to the Bank to be subject to processing on behalf of the Bank within the meaning of §. 1 point 1 of the Personal Data Protection Law (PDPL), whereas the Bank shall have the right to process his personal data by itself or through an external company. The Account Holder was informed within the meaning of art. 19 par. 1 of the PDPL and agrees with:

1. the purposes of the collection and processing of his personal data: for identification and personalization, for the performance of legal and regulatory obligations of the Bank under the Law on the Credit Institutions, the Law on Public Offering of Securities, the Anti Money Laundering Law and other legislative acts, regulating the relations between the Bank and its customers; for the purposes of all activities related to: establishing relations with clients, offering banking products, for establishing the suitability of some banking products for the respective account holder, segmentation of the client base; protection of the activity of the Bank against participation in money laundering schemes, defining the contact details of the customer, protection and guaranteeing of the receivables of the Bank; for the purposes of the management of the Bank and the development of its policy.
2. The collection and processing can be done either with or without the use of electronic and other automated means.
3. The personal data of the Account Holder can be disclosed to third parties, which on the grounds of a contract provide to the Bank IT services or services related to the performance of any financial operation, to which the Investor is a party, to the offering, advertizing, marketing and selling of its products, to the protection of the legal rights of the Bank, the recovery of its receivables, as well as to other institutions of Societe Generale Group for the purposes of analysis and prognoses, for marketing research, for offering and sale of their products, sending of special offers and promotions, as well as whenever it is necessary for the performance of their legal and regulatory obligations, while taking into consideration that providing personal data to these institutions might eventually result in transfer of data to non-EU countries, but only under condition that they offer at least the same level of protection; and also to the persons specified in Chapter VI of the PDPL.

Provision of personal data is voluntary. Refusal to provide personal data might entail rejection on behalf of the Bank to accept and process the application for the respective financial service.

The Account Holder for his right to object to the use of and the processing of its personal data for the direct mailing purposes in accordance with art. 34a, alinea 1, p.2 and 3 from the Personal Data Protection Act. The Account Holder has the right to access or to request corrections of the personal data through a written request presented to the Bank as per the PDPA.

IV.2. The agreement expressed above concerns the personal data of the Account Holder - individual (and his attorneys) and in the case of a legal entity the personal data of the individuals managing or representing it or being its shareholders.

IV.3. The Client authorizes the Bank to demand and to receive all kind of information related to him processed by various administrative authorities, companies, agencies etc., such as the National Social Insurance Institute, the National Statistical Institute etc.

IV.4. The Account Holder gives his consent to the bank to provide information referred to as bank secrecy within the meaning of the Law on Credit Institutions- to entities belonging to the Group Societe Generale and Societe Generale Expressbank.

IV.5. The consents as per the present section regarding the personal data of the Account Holder and bank secrecy data remain valid and the data could be processed on behalf of the Bank, to be disclosed for the purposes above incl., after the contract with the Account Holder is canceled, also ***(for the accounts opened before 16/12/2011 the present article shall apply as from 16/01/2012).***

V. LANGUAGE. APPLICABE LAW

V.1. The current account agreement, with all of its applications, forms and related documents, is concluded in Bulgarian language, which is also the communication language between the Parties. If the Holder, at his request, is provided with documents in another working language for the Bank, the copies shall be used for information purposes only. In case of discrepancy between the Bulgarian and the foreign language version, the Bulgarian shall prevail.

V.2. To the agreement Bulgarian laws shall apply, and all disputes between the Parties are submitted to the relevant Bulgarian courts.

V.3. On the grounds of art. 31, paragraphe 3 of the Law on Payment Services and Payment Systems, the Parties agree that the requirements of Title III are not applicable to the payment services agreement.

As far as the Account Holder is not a consumer in the meaning of the same law, the following articles shall not apply also and the relations shall be regulated as per the agreed here: art.49 (1)- Fees applicable; art.51 (1) - Consent and withdrawal for the execution of payment transactions; art. 56 - Prove and authentification of payment transactions; regarding the grounds and the account Holder

responsibility for irregular use of the payment instrument, the agreed in the relevant agreement for payment instrument derogates accordingly art. 58 - Payer's liability for unauthorized payment transactions; art. 59 - Refund of transactions, authorized by the payee, as well as Parties agree on different term than pointed in art. 55.

VI. NOTICES AND COMMUNICATIONS

VI.1. All communications between the Parties shall be done as follows:

1) to the Bank – through the branch/office where the payment account agreement was signed;

2) to the Account Holder – to the addresses specified by the Account Holder in the Welcome Agreement or to the address registered in the Commercial Register or other public register.

Notifications could be sent via electronic way. If the Client/the authorized user indicates e-mail address it shall be considered that he agrees to receive electronic messages. The Bank may send messages to the users of BankOn Web services via e-mail through BankOn web.

VI.2. In case the Account Holder changes its postal or e-mail address without informing the Bank, the messages sent to the last address known by the Bank shall be considered duly delivered to the addressee.

In case the Account Holder does not inform the Bank for its new address in time, all damages caused shall be born by the Account Holder,

VI.3. The clients may also contact the Call center on 0800 18 888, and through the present General Terms and Conditions the Bank informs the Account Holder that the incoming/ out coming phone conversations might be recorded (for clients with accounts opened before 10/08/2010 the change shall apply as from 10/09/2010.) .

VII. GUARANTEEING OF DEPOSITS

VII.1. In accordance with the Bank Deposits Guarantee Act the accounts of the Account Holder held in Bulgarian levs and in foreign currency shall be guaranteed by the Bank Deposit Insurance Fund (the Fund).

VII.2. The Fund shall guarantee payment in full of the balances of the accounts of the Account Holder in the Bank, irrespective of the number of the said accounts and the amount of the assets thereon, for any amount not exceeding BGN 196 000.

VII.3. The guarantee shall be repaid by the Fund under the conditions and within the terms, as specified according to art. 23 of the same Law. Payment of sums of money from the Fund shall begin not later than 20 working days after the date of the decision of the Bulgarian National Bank for revoking the granted banking license. In case of any extreme circumstances the Fund may prolong the said term with no more than 10 working days.

VII.4. The guaranteed amounts on the accounts in the banks shall not be repaid to:

1. any person who or which has been granted preferential interest terms departing from the declared terms and conditions which the bank is obligated to apply to all depositors therewith;
2. any person holding shares securing thereto more than 5 per cent of the votes in the Shareholders' General Meeting of the bank;
3. any bank, should the money have been placed on a deposit on its own behalf and for its own account;
4. financial institutions under Article 3 of the Credit Institutions Act;
5. any insurer;
6. any pension fund or social insurance fund, except for supplementary compulsory retirement insurance funds;
7. any investment intermediary, should the money has been placed on a deposit on its own behalf and for its own account;
8. any closed-end investment company, collective investment schemes and special investment purpose companies;
9. the State or any institution of State;
10. any municipality;
11. the Bank Deposit Insurance Fund; Security Investor Compensation Fund, and the Guarantee Fund under Article 287 of the Insurance Code.
12. no guarantee shall be provided in respect of any deposits which have arisen out of or which are related to any transactions and actions constituting "money laundering" within the meaning given by Article 2 of the Measures against Money Laundering Act, if the doer has been convicted by an effective sentence.

VIII. OBJECTIONS, COMPLAINTS, DISPUTE RESOLUTION

VIII.1. In any case of objections or complaints concerning a payment transaction the Bank shall notify the Account Holder about its decisions in 7 days.

VIII.2. Shall the Bank not reply to the Account Holder or if the response of the Bank is not satisfactory the Account Holder could refer to the Conciliation Commission of the Commission for the Consumer Protection in accordance with the Law on the Payments Services and Payment Systems.

The present General Terms and Conditions of " Societe Generale Expressbank" AD for bank accounts and payment services of corporate clients shall apply as from 16/12/2011.

Regarding the contracts signed before that date the amendments in p. IV.5 in Section Miscellaneous shall apply in accordance with the previewed in Section Amendments in the general terms and conditions of General terms and Conditions of "Societe Generale Expressbank" AD for bank accounts and payment services of corporate clients, redaction 20110901204.